

ANNEXURE C: PROBABLE LIQUIDATION DIVIDEND AT PUBLICATION DATE

		Realisation %		Liquidation Values		Creditor Recoveries BR Plan
		Orderly Liquidation	Forced Liquidation	Orderly Liquidation	Forced Liquidation	
<b>Inca Masonry (Proprietary) Limited</b>						
<b>Statement of Assets</b>		<b>Valuation</b>				
Fixed property	1 750 000	80%	77%	1 400 000	1 350 000	
Plant & equipment	10 180 000	80%	62%	8 144 000	6 350 000	
Total liquidated proceeds				R9 544 000	R7 700 000	33,33%
Liquidation costs	17,50%			R1 670 200	R1 347 500	
				R7 873 800	R6 352 500	
<b>Business rescue costs &amp; expenses</b>						
Total business rescue costs	R560 250			R560 250	R560 250	
Net estimated recovery				100%	100%	100%
Net proceeds available for distribution				R7 313 550	R5 792 250	
<b>Secured claims</b>						
Total secured claims	R3 871 266			R3 871 266	R3 871 266	
Net estimated recovery				100%	100%	100%
Net proceeds available for distribution				R3 442 284	R1 920 984	
<b>Preferred claims of employees</b>						
Total employee claims	R1 684 494			R1 684 494	R1 684 494	
Net estimated recovery				100%	100%	100%
Net proceeds available for distribution				R1 757 790	R236 490	
<b>Preferred claims of SARS</b>						
Total SARS claims	R1 293 372			R1 293 372	R236 490	
Net estimated recovery				100%	18%	25%
Net proceeds available for distribution				R464 418	R0	
<b>Concurrent claims</b>						
Total concurrent claims	R19 435 579			R464 418	R0	
Net estimated recovery				2%	0%	25%
Net proceeds available to shareholders				R0	R0	