



Non-GAAP disclosure

		Year ended 30 June	
(All amounts in rand millions unless otherwise stated)		2007	2006
3	Normalised headline earnings		
	Headline earnings	7,231.8	3,946.5
	BEE compensation charge	1,790.0	95.3
		<u>9,021.8</u>	<u>4,041.8</u>
	Weighted average number of ordinary shares in issue (millions)	551.400	526.148
	Normalised earnings - cent per share	<u>1,636</u>	<u>768</u>
4	Gross margin profit		
	Gross profit	14,472.0	7,330.3
	Gross revenue	31,481.5	17,500.2
	Gross margin profit – %	<u>46.0</u>	<u>41.9</u>
5	Net profit margin		
	Profit attributable to equity holders of the company	7,232.2	4,341.9
	Gross revenue	31,481.5	17,500.2
	Net margin profit attributable to equity holders – %	<u>23.0</u>	<u>24.8</u>
6	EBITDA		
	Profit before taxation	11,220.0	6,996.1
	Net finance cost	(530.5)	(346.3)
	Interest received	(612.4)	(425.3)
	Interest paid	81.9	79.0
	Depreciation and amortisation	865.7	644.9
	EBITDA (Earnings before interest, taxation and depreciation)	<u>11,555.2</u>	<u>7,294.7</u>
	Depreciation and amortisation	(865.7)	(644.9)
	EBIT (Earnings before interest and taxation)	<u>10,689.5</u>	<u>6,649.8</u>
	Non-recurring/unusual transactions		
	BEE compensation charge	1,790.0	95.3
	Reversal of impairment of assets		(583.1)
		<u>12,479.5</u>	<u>6,745.1</u>
7	Interest cover		
	EBIT – adjusted for non-recurring transactions	12,479.5	6,745.1
	Finance costs	81.9	79.0
	Rehabilitation obligation – unwinding of the discount	(22.1)	(18.1)
		<u>59.8</u>	<u>60.9</u>
	Interest cover – times	<u>209</u>	<u>111</u>
8	Dividend cover		
	Normalised headline earnings	1,636	768
	Dividends per share per the income statement (excluding special dividend)	975	400
	Dividend cover	<u>1.7</u>	<u>1.9</u>

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(All amounts in rand millions unless otherwise stated)	Group note	Year ended 30 June	
		2007	2006
9 Return on equity			
Headline earnings	36	7,231.8	3,946.5
Shareholders' equity per balance sheet - at the beginning of the year		13,839.9	14,103.6
Return on equity – %		<u>52.3</u>	<u>28.0</u>
10 Return on capital employed (normalised)			
Headline earnings	36	7,231.8	3,946.5
Interest paid	33	81.9	79.0
		<u>7,313.7</u>	<u>4,025.5</u>
Capital employed	Non-GAAP note 12	41,322.5	17,708.9
Return on net capital – %		<u>17.7</u>	<u>22.7</u>
11 Return on assets			
Headline earnings	36	7,231.8	3,946.5
Non-current assets per balance sheet		37,200.6	15,083.9
Return on non-current assets – %		<u>19.4</u>	<u>26.2</u>
12 Capital employed			
Non-current assets		37,200.6	15,083.9
Current assets		12,757.6	8,386.0
		<u>49,958.2</u>	<u>23,469.9</u>
Current liabilities		(8,635.7)	(5,761.0)
		<u>41,322.5</u>	<u>17,708.9</u>
13 Cash net of debt			
Borrowings – long-term portion	17	(685.6)	(174.0)
Borrowings – short-term portion	17	(32.1)	(27.8)
Total borrowings		<u>(717.7)</u>	<u>(201.8)</u>
Cash and cash equivalents	13	3,221.9	1,864.4
Cash net of short term borrowings		<u>2,504.2</u>	<u>1,662.6</u>
14 Debt to equity			
Borrowings – long-term portion	17	685.6	174.0
Borrowings – short-term portion	17	32.1	27.8
		<u>717.7</u>	<u>201.8</u>
Shareholders' equity per balance sheet at the end of the year		34,699.2	14,054.8
Total debt to ordinary shareholders equity – %		<u>2.1</u>	<u>1.4</u>
15 Current ratio			
Current assets		12,757.6	8,386.0
Current liabilities		8,635.7	5,761.0
Current assets to current liabilities – :1		<u>1.5</u>	<u>1.5</u>



Non-GAAP disclosure

		Year ended 30 June	
(All amounts in rand millions unless otherwise stated)		2007	2006
16 Acid ratio			
Current assets		12,757.6	8,386.0
Inventories	11	<u>(3,997.4)</u>	<u>(2,936.0)</u>
		8,760.2	5,450.0
Current liabilities		8,635.7	5,761.0
Current assets excluding inventories to current liabilities – :1		<u>1.0</u>	<u>0.9</u>
17 Current liquidity			
Current assets		12,757.6	8,386.0
Current liabilities		<u>(8,635.7)</u>	<u>(5,761.0)</u>
Net current assets		4,121.9	2,625.0
Inventory	11	<u>(3,997.4)</u>	<u>(2,936.0)</u>
		124.5	(311.0)
18 Free cash flow			
Net cash inflow from operating activities per cash flow		9,936.0	4,918.8
Total capital expenditure		<u>(2,810.2)</u>	<u>(2,176.7)</u>
		7,125.8	2,742.1
19 Net asset value – cents per share			
Net asset value per balance sheet		34,699.2	14,054.8
Weighted average number of ordinary shares (millions) issued outside the group	15	630.9	553.9
Net asset value – cents per share		<u>5,500</u>	<u>2,538</u>
Total number of ordinary shares in issue consists of: 630,899,228 (2006: 553,876,920) ordinary shares			
20 Net tangible asset value – cents per share			
Net asset value per balance sheet	15	34,699.2	14,054.8
Intangible assets	6	<u>(1,020.2)</u>	<u>–</u>
		33,679.0	14,054.8
Weighted average number of ordinary shares (millions) issued outside the group		630.9	553.9
Net tangible asset value – cents per share		<u>5,338</u>	<u>2,538</u>
21 Market capitalisation			
Number of ordinary shares in issue at year-end (millions)		630.899	553.877
Closing share price as quoted on the JSE (Rand)		216.00	164.98
Market capitalisation (Rand million)		<u>136,274.2</u>	<u>91,378.6</u>