Five-year Review

Page						
Revenue		2017	2016	2015	2014	2013
Revenue		Rm	Rm	Rm	Rm	Rm
Revenue	Operating results					
	. •	8 344	9.373	9 277	8 055	6 590
Headline earnings/(loss) attributable to shareholders 265						
Statement of financial position summary Shareholders' equity 7 048 8 199 11 780 9 204 7 852 Non-controlling interests 5 387 6 218 9 479 7 712 6 426 7 621 7 712 6 426 7 712 7 712 7 712 7 712 7 712 7 713	` ,		, ,	-		
Shareholders' equity Non-controlling interests 7 048 5 387 8 199 6 11 780 9 204 9 478 7 852 6 428 Non-controlling interests 5 387 6 218 9 479 7 712 6 426 Total equity Interests 12 435 14 417 21 259 16 916 14 278 Interest-bearing borrowings 37 619 41 668 47 577 35 537 29 276 Funding of total net assets 50 054 56 085 68 836 52 453 43 554 Property, plant and equipment 44 793 49 060 59 636 44 911 36 505 Other non-current assets 5 404 5 773 7 829 5 728 5 096 Total assets 5 404 5 773 7 829 5 728 5 096 Total assets 52 313 57 122 70 591 54 057 44 744 Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190 Total net assets 100 130 305 6 8 836 52 453 43 554 Statistics						
Non-controlling interests 5 387 6 218 9 479 7 712 6 426 Total equity 12 435 14 417 21 259 16 916 14 278 Interest-bearing borrowings 37 619 41 668 47 577 35 537 29 276 Funding of total net assets 50 054 56 085 68 836 52 453 43 554 Property, plant and equipment 44 793 49 060 59 636 44 911 36 505 Other non-current assets 2 116 2 289 3 126 3 418 3 143 Current assets 5 404 5 773 7 829 5 728 5 096 Total assets 52 313 5 7 122 70 591 54 057 44 744 Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190 Total net assets 50 054 56 085 68 836 52 453 43 554 Statistics	•	7 048	8 100	11 780	Q 20/I	7 852
Total equity Interest-bearing borrowings 37 619 41 668 47 577 35 537 29 276 Funding of total net assets 50 054 56 085 68 836 52 453 43 554 Property, plant and equipment 44 793 49 060 59 636 44 911 36 505 Other non-current assets 2116 2 289 3 126 3 418 3 143 Current assets 5404 5 773 7 829 5 728 5 096 Total assets 52 313 57 122 70 591 54 057 44 744 Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190 Total net assets 50 054 56 085 68 836 52 453 43 554 Statistics Number of issued shares (million) 1777 177 177 177 177 177 177 177 Consolidated net asset value per share (cents) 3 980 4 630 6 653 5 198 4 435 Headline earnings/(loss) per share (cents) 100 130 300 267 230 Dividend cover based on headline earnings/(loss) per share (times)¹ 1,5 (3,3) 1,5 1,9 2,7 Liquidity Ratio to total equity: Total liabilities % 321 296 232 220 213 Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) 1,1 0,2 2,7 1,3 1,9 Profitability (%) Taxed (loss)/profit to average total equity² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20						
Interest-bearing borrowings 37 619						
Funding of total net assets 50 054 56 085 68 836 52 453 43 554 Property, plant and equipment 44 793 49 060 59 636 44 911 36 505 Other non-current assets 2 116 2 289 3 126 3 418 3 143 Current assets 5 404 5 773 7 829 5 728 5 096 Total assets 52 313 57 122 70 591 54 057 44 744 Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190 Total net assets 50 054 56 085 68 836 52 453 43 554 Statistics St	1 ,					
Property, plant and equipment 44 793	Interest-bearing borrowings	37 619	41 668	47 577	35 537	29 276
Other non-current assets 2 116 2 289 3 126 3 418 3 143 Current assets 5 404 5 773 7 829 5 728 5 096 Total assets 52 313 57 122 70 591 54 057 44 744 Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190 Total net assets 50 054 56 085 68 836 52 453 43 554 Statistics Number of issued shares (million) 177	Funding of total net assets	50 054	56 085	68 836	52 453	43 554
Current assets 5 404 5 773 7 829 5 728 5 096 Total assets 52 313 57 122 70 591 54 057 44 744 Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190 Total net assets Statistics Number of issued shares (million) 177	Property, plant and equipment	44 793	49 060	59 636	44 911	36 505
Total assets S2 313 S7 122 70 591 S4 057 44 744	Other non-current assets	2 116	2 289	3 126	3 418	3 143
Less: Non-interest-bearing liabilities 2 259 1 037 1 755 1 604 1 190	Current assets	5 404	5 773	7 829	5 728	5 096
Total net assets 50 054 56 085 68 836 52 453 43 554	Total assets	52 313	57 122	70 591	54 057	44 744
Statistics Number of issued shares (million) 177 173 179 173 179 177 173 179 173 179 173 179 173 179 173 179 173 179 173 179 17	Less: Non-interest-bearing liabilities	2 259	1 037	1 755	1 604	1 190
Number of issued shares (million) 177 178 4 435 Headline earnings/(loss) per share (cents) 100 130 300 267 230 20 27 Liquidity 1,5 (3,3) 1,5 1,9 2,7 13 1,9 2,2 20 213 20 20 213 20 20 20 20	Total net assets	50 054	56 085	68 836	52 453	43 554
Consolidated net asset value per share (cents) 3 980 4 630 6 653 5 198 4 435 Headline earnings/(loss) per share (cents) 149 (435) 513 548 791 Dividends per share (cents) 100 130 300 267 230 Dividend cover based on headline earnings/(loss) per share (times)¹ 1,5 (3,3) 1,5 1,9 2,7 Liquidity Ratio to total equity: Total liabilities % 321 296 232 220 213 Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) 1,1 0,2 2,7 1,3 1,9 Profitability (%) Taxed (loss)/profit to average total equity² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	Statistics					
Headline earnings/(loss) per share (cents) 149 (435) 513 548 791	Number of issued shares (million)	177	177	177	177	177
Dividends per share (cents) 100 130 300 267 230	Consolidated net asset value per share (cents)	3 980	4 630	6 653	5 198	4 435
Dividend cover based on headline earnings/(loss) per share (times)¹ 1,5 (3,3) 1,5 1,9 2,7 Liquidity Ratio to total equity: Total liabilities % 321 296 232 220 213 Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) 1,1 0,2 2,7 1,3 1,9 Profitability (%) Taxed (loss)/profit to average total equity² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	Headline earnings/(loss) per share (cents)	149	(435)	513	548	791
(times)¹ 1,5 (3,3) 1,5 1,9 2,7 Liquidity Ratio to total equity: Total liabilities % 321 296 232 220 213 Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) 1,1 0,2 2,7 1,3 1,9 Profitability (%) Taxed (loss)/profit to average total equity² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	Dividends per share (cents)	100	130	300	267	230
Liquidity Ratio to total equity: Total liabilities % 321 296 232 220 213 Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) 1,1 0,2 2,7 1,3 1,9 Profitability (%) Taxed (loss)/profit to average total equity² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	Dividend cover based on headline earnings/(loss) per share					
Ratio to total equity: Total liabilities % Interest-bearing borrowings % Current ratio (times) Profitability (%) Taxed (loss)/profit to average total equity² Taxed profit/(loss) before interest to average total assets³ Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 220 213 220 213 205 205 217 1,3 1,9 205 (21) - 13 19 14 (8) 9 11 20		1,5	(3,3)	1,5	1,9	2,7
Total liabilities % Interest-bearing borrowings % 321 296 232 220 213 Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) Profitability (%) Taxed (loss)/profit to average total equity² Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	•					
Interest-bearing borrowings % 303 289 224 210 205 Current ratio (times) 1,1 0,2 2,7 1,3 1,9 Profitability (%) Taxed (loss)/profit to average total equity² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	, ,					
Current ratio (times) Profitability (%) Taxed (loss)/profit to average total equity ² Taxed profit/(loss) before interest to average total assets ³ Headline earnings/(loss) attributable to shareholders to average shareholders' equity 1,1 0,2 2,7 1,3 1,9 1 2 (5) (21) - 13 19 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20						
Profitability (%) Taxed (loss)/profit to average total equity ² Taxed profit/(loss) before interest to average total assets ³ Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	· ·					
Taxed (loss)/profit to average total equity ² (5) (21) - 13 19 Taxed profit/(loss) before interest to average total assets ³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	•	1,1	0,2	2,7	1,3	1,9
Taxed profit/(loss) before interest to average total assets ³ 2 (3) 2 6 8 Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20		(5)	(04)		40	40
Headline earnings/(loss) attributable to shareholders to average shareholders' equity 4 (8) 9 11 20	, ,,		` '	_		
average shareholders' equity 4 (8) 9 11 20	,	2	(3)	2	б	8
Number of employees 184 186 186 187 183		4	(8)	9	11	20
	Number of employees	184	186	186	187	183

 $^{^{\}rm 1}\,{\rm From}\,2013$ to 2016 dividend cover based on adjusted headline earnings per share.

 $^{^{\}rm 2}$ (Loss)/Profit after tax divided by average total shareholders equity.

³ Profit/(Loss) after tax plus interest after tax divided by average total assets.