

KEY STATISTICS

STOCK EXCHANGE PERFORMANCE

| Year ended February | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|----------------|---------|---------|--------|---------|--------|--------|--------|--------|--------|--------|
| Market price on the JSE (R) | | | | | | | | | | | |
| High for the year | 276,87 | 259,98 | 297,03 | 252,12 | 284,91 | 146,75 | 91,50 | 73,32 | 53,65 | 44,00 | 27,49 |
| Low for the year | 185,36 | 204,71 | 194,89 | 172,00 | 134,19 | 88,00 | 58,80 | 44,70 | 37,99 | 22,15 | 13,02 |
| Closing | 186,60 | 259,78 | 217,50 | 251,43 | 173,69 | 136,81 | 89,02 | 61,26 | 47,00 | 43,20 | 22,05 |
| Volume-weighted average | 232,68 | 226,69 | 241,11 | 200,79 | 202,95 | 109,87 | 71,31 | 60,76 | 46,19 | 32,74 | 21,00 |
| Closing price per share/HEPS (times) | 15,8 | 25,7 | 24,0 | 25,1 | 26,1 | 16,7 | 16,1 | 12,8 | 14,4 | 14,1 | 8,8 |
| Closing price per share/recurring EPS (times) | 14,6 | 23,9 | 21,9 | 27,1 | 22,0 | 23,0 | 19,8 | 15,6 | 15,2 | 17,9 | 10,6 |
| Volume of shares traded ('000) | 106 749 | 102 668 | 148 287 | 64 300 | 102 855 | 32 198 | 17 963 | 24 272 | 13 210 | 20 127 | 21 326 |
| Value of shares traded (Rm) | 24 838 | 23 274 | 35 753 | 12 911 | 20 875 | 3 538 | 1 281 | 1 475 | 610 | 659 | 448 |
| Volume-traded/weighted-average shares (%) | 48,9 | 47,3 | 68,8 | 30,0 | 50,0 | 16,7 | 9,8 | 13,3 | 7,6 | 12,0 | 12,3 |

TRACK RECORD

| Year ended February | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|--|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Headline earnings (Rm) | 2 583 | 2 194 | 1 956 | 2 145 | 1 370 | 1 574 | 1 012 | 875 | 567 | 512 | 431 |
| HEPS (R) | 11,84 | 10,11 | 9,08 | 10,01 | 6,66 | 8,19 | 5,53 | 4,80 | 3,26 | 3,07 | 2,49 |
| Recurring earnings (Rm) | 2 794 | 2 357 | 2 142 | 1 985 | 1 620 | 1 142 | 821 | 715 | 536 | 404 | 359 |
| Recurring EPS (R) | 12,81 | 10,86 | 9,94 | 9,27 | 7,88 | 5,94 | 4,49 | 3,92 | 3,09 | 2,42 | 2,07 |
| Distribution per share (cents) | | | | | | | | | | | |
| Normal | 239,0 | 456,0 | 415,0 | 375,0 | 300,0 | 200,0 | 133,0 | 111,0 | 82,0 | 67,0 | 42,0 |
| Special | | | | | | | | | | | |
| Ordinary shareholders' equity (Rm) | 19 083 | 18 115 | 17 143 | 15 900 | 13 634 | 9 999 | 6 862 | 5 990 | 4 760 | 3 585 | 2 947 |
| Net asset value per share (R) | 87,49 | 83,06 | 79,39 | 73,81 | 63,64 | 49,39 | 37,51 | 32,62 | 26,50 | 21,56 | 17,65 |
| Total assets (Rm) | 105 853 | 96 819 | 90 421 | 82 061 | 71 748 | 45 607 | 33 700 | 25 857 | 20 961 | 17 410 | 14 686 |
| Sum-of-the-parts value (Rm) | 60 320 | 67 958 | 55 510 | 52 397 | 40 383 | 33 395 | 18 040 | 13 844 | 10 315 | 8 018 | 4 572 |
| Sum-of-the-parts value per share (R) | 276,43 | 311,45 | 255,17 | 240,87 | 186,67 | 163,28 | 95,01 | 72,67 | 55,92 | 46,81 | 26,60 |
| Market capitalisation (Rm) | | | | | | | | | | | |
| Gross of treasury shares | 43 322 | 60 297 | 50 340 | 58 193 | 40 084 | 30 157 | 18 480 | 12 747 | 9 528 | 8 219 | 4 211 |
| Net of treasury shares | 40 699 | 56 658 | 46 967 | 54 166 | 37 211 | 27 694 | 16 284 | 11 250 | 8 442 | 7 182 | 3 682 |
| Number of shares ('000) | | | | | | | | | | | |
| Issued | 232 163 | 232 108 | 231 449 | 231 449 | 230 779 | 220 432 | 207 589 | 208 082 | 202 724 | 190 262 | 190 953 |
| Treasury shares | (14 054) | (14 009) | (15 508) | (16 018) | (16 543) | (18 004) | (24 666) | (24 440) | (23 111) | (24 001) | (23 959) |
| Net | 218 109 | 218 099 | 215 941 | 215 431 | 214 236 | 202 428 | 182 923 | 183 642 | 179 613 | 166 261 | 166 994 |
| Weighted average ('000) | 218 131 | 217 028 | 215 468 | 214 247 | 205 669 | 192 328 | 182 994 | 182 224 | 173 872 | 167 055 | 173 113 |
| Return on equity (based on headline earnings) (%) | 13,9 | 12,4 | 11,8 | 14,5 | 11,6 | 18,7 | 15,8 | 16,3 | 13,6 | 15,7 | 15,1 |
| Return on equity (based on recurring earnings and excluding non-recurring items from equity) (%) | 15,5 | 13,9 | 13,7 | 14,3 | 14,9 | 15,1 | 14,0 | 14,3 | 13,8 | 13,2 | 13,2 |

KEY STATISTICS *(continued)*

STOCK EXCHANGE PERFORMANCE

| Year ended February | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Market price on the JSE (R) | | | | | | | | | | | | | | |
| High for the year | 21,00 | 30,50 | 29,25 | 23,00 | 7,05 | 5,20 | 6,50 | 8,85 | 9,86 | 15,85 | 19,00 | 15,50 | 5,10 | 3,00 |
| Low for the year | 12,15 | 19,00 | 15,70 | 6,20 | 2,53 | 2,55 | 3,75 | 4,40 | 5,27 | 8,00 | 4,95 | 4,45 | 2,10 | 0,20 |
| Closing | 14,56 | 20,85 | 27,20 | 22,66 | 7,00 | 3,85 | 5,20 | 4,76 | 6,60 | 10,00 | 11,70 | 15,30 | 4,70 | 2,25 |
| Volume-weighted average | 16,92 | 27,14 | 22,57 | 10,60 | 4,28 | 4,60 | 5,12 | 6,75 | 6,85 | 11,14 | 11,72 | 9,66 | 4,01 | 0,78 |
| Closing price per share/HEPS (times) | 22,3 | 7,1 | 5,2 | 6,4 | 7,8 | 5,0 | 7,4 | 3,4 | 4,4 | 8,3 | 13,6 | 32,3 | 17,9 | 16,4 |
| Closing price per share/recurring EPS (times) | 8,4 | 16,1 | | | | | | | | | | | | |
| Volume of shares traded ('000) | 18 290 | 43 409 | 37 787 | 13 933 | 48 528 | 56 204 | 42 636 | 47 775 | 49 009 | 45 265 | 30 219 | 23 443 | 14 120 | 22 210 |
| Value of shares traded (Rm) | 309 | 1 178 | 853 | 148 | 208 | 258 | 218 | 322 | 336 | 504 | 354 | 227 | 57 | 17 |
| Volume-traded/weighted-average shares (%) | 10,9 | 26,5 | 30,1 | 13,7 | 45,1 | 50,3 | 35,5 | 38,5 | 36,8 | 33,1 | 31,7 | 32,2 | 35,7 | 101,8 |

TRACK RECORD

| Year ended February | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 |
|--|----------|----------|----------|----------|----------|----------|---------|---------|---------|---------|--------|--------|--------|--------|
| Headline earnings (Rm) | 110 | 483 | 651 | 358 | 97 | 85 | 85 | 175 | 200 | 165 | 82 | 35 | 10 | 3 |
| HEPS (R) | 0,65 | 2,95 | 5,19 | 3,52 | 0,90 | 0,76 | 0,71 | 1,41 | 1,50 | 1,21 | 0,86 | 0,47 | 0,26 | 0,14 |
| Recurring earnings (Rm) | 293 | 212 | | | | | | | | | | | | |
| Recurring EPS (R) | 1,74 | 1,30 | | | | | | | | | | | | |
| Distribution per share (cents) | | | | | | | | | | | | | | |
| Normal | 57,0 | 112,5 | 90,0 | 67,5 | 45,0 | 30,0 | 20,0 | 50,0 | 45,0 | 36,0 | 25,0 | | | |
| Special | 200,0 | | | | | 70,0 | 200,0 | | | | | | | |
| Ordinary shareholders' equity (Rm) | 2 755 | 3 295 | 2 373 | 719 | 362 | 336 | 993 | 1 218 | 1 141 | 1 085 | 638 | 535 | 78 | 7 |
| Net asset value per share (R) | 16,40 | 19,48 | 15,85 | 7,04 | 3,56 | 3,20 | 8,28 | 10,15 | 8,99 | 7,78 | 6,69 | 6,17 | 1,47 | 0,34 |
| Total assets (Rm) | 14 127 | 14 206 | 5 501 | 1 833 | 2 794 | 2 384 | 2 594 | 4 477 | 3 416 | 3 474 | 2 543 | 1 258 | 233 | 25 |
| Sum-of-the-parts value (Rm) | 2 610 | 4 447 | | | | | | | | | | | | |
| Sum-of-the-parts value per share (R) | 15,31 | 25,99 | | | | | | | | | | | | |
| Market capitalisation (Rm) | | | | | | | | | | | | | | |
| Gross of treasury shares | 2 760 | 3 953 | 4 621 | 2 701 | 834 | 443 | 624 | 571 | 838 | 1 395 | 1 117 | 1 325 | 249 | 49 |
| Net of treasury shares | 2 446 | 3 528 | 4 073 | 2 315 | 711 | 404 | 624 | 571 | 838 | 1 395 | 1 117 | 1 325 | 249 | 49 |
| Number of shares ('000) | | | | | | | | | | | | | | |
| Issued | 189 579 | 189 579 | 169 885 | 119 195 | 119 195 | 115 000 | 120 000 | 120 000 | 126 900 | 139 500 | 95 445 | 86 611 | 52 930 | 21 818 |
| Treasury shares | (21 559) | (20 386) | (20 133) | (17 015) | (17 619) | (10 000) | | | | | | | | |
| Net | 168 020 | 169 193 | 149 752 | 102 180 | 101 576 | 105 000 | 120 000 | 120 000 | 126 900 | 139 500 | 95 445 | 86 611 | 52 930 | 21 818 |
| Weighted average ('000) | 168 352 | 163 505 | 125 446 | 101 888 | 107 519 | 111 700 | 120 000 | 124 204 | 133 200 | 136 613 | 95 445 | 72 869 | 39 588 | 21 818 |
| Return on equity (based on headline earnings) (%) | 3,6 | 17,0 | 42,1 | 66,3 | 27,7 | 12,8 | 7,7 | 14,9 | 18,0 | 19,1 | 14,0 | 11,3 | 23,8 | 88,6 |
| Return on equity (based on recurring earnings and excluding non-recurring items from equity) (%) | 10,3 | 7,9 | | | | | | | | | | | | |