

## &gt; SEGMENTAL INFORMATION

Segment profit or loss – Continuing operations	GROUP CONTINUING OPERATIONS		LOGISTICS AFRICA		LOGISTICS INTERNATIONAL	
	2016	2015	2016	2015	2016	2015
<b>R million</b>						
<b>Revenue</b>	<b>115 738</b>	107 453	<b>27 119</b>	25 347	<b>20 793</b>	19 071
– South Africa	66 010	67 101	15 266	15 372		
– Rest of Africa	13 288	10 481	11 853	9 974		
– International	36 440	29 871		1	20 793	19 071
<b>Operating profit</b>	<b>5 893</b>	5 671	<b>1 530</b>	1 587	<b>1 013</b>	958
– South Africa	3 724	3 828	750	952		
– Rest of Africa	853	668	780	632		
– International	1 316	1 175		3	1 013	958
<b>Depreciation, amortisation, impairments and recoupments</b>	<b>3 119</b>	2 878	<b>902</b>	924	<b>777</b>	739
– South Africa	1 924	1 754	604	636		
– Rest of Africa	326	305	298	288		
– International	869	819			777	739
<b>Net finance costs</b>	<b>1 440</b>	1 194	<b>533</b>	407	<b>207</b>	180
– South Africa	913	825	314	281		
– Rest of Africa	244	135	219	126		
– International	283	234			207	180
<b>Pre-tax profits*</b>	<b>3 841</b>	4 093	<b>777</b>	1 037	<b>585</b>	647
– South Africa	2 663	2 893	424	661		
– Rest of Africa	389	404	353	373		
– International	789	796		3	585	647
<b>Additional segment information – Continuing operations</b>						
<b>Analysis of revenue by type</b>						
– Sale of goods	70 228	63 966	10 065	8 216		
– Rendering of services	45 510	43 487	16 947	17 008	20 793	19 070
	115 738	107 453	27 012	25 224	20 793	19 070
Inter-group revenue			107	123		1
	115 738	107 453	27 119	25 347	20 793	19 071
<b>Analysis of depreciation, amortisation, impairment and recoupments</b>	<b>3 119</b>	2 878	<b>902</b>	924	<b>777</b>	739
– Depreciation and amortisation	2 601	2 520	717	731	619	575
– Recoupments and impairments	(70)	(57)	(35)	(20)	(35)	(16)
– Amortisation and impairment of intangible assets arising on business combinations	588	415	220	213	193	180
Share of result of associates and joint ventures included in pre-tax profits	133	33	33	34	25	25

\* Pre-tax profits are calculated as profit before tax, impairment of goodwill, profit or loss on sale of investment in subsidiaries, associates and joint ventures and other businesses, and impairment losses on assets of disposal groups.

TOTAL LOGISTICS		VEHICLE IMPORT, DISTRIBUTION AND DEALERSHIPS		VEHICLE RETAIL, RENTAL AND AFTERMARKET PARTS		MOTOR-RELATED FINANCIAL SERVICES		TOTAL VEHICLES		HEAD OFFICE AND ELIMINATIONS	
2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
47 912	44 418	28 473	27 437	41 045	37 547	1 634	1 429	71 152	66 413	(3 326)	(3 378)
15 266	15 372	22 975	23 898	29 461	29 780	1 634	1 429	54 070	55 107	(3 326)	(3 378)
11 853	9 974	1 306	388	129	119			1 435	507		
20 793	19 072	4 192	3 151	11 455	7 648			15 647	10 799		
2 543	2 545	1 149	960	1 677	1 677	669	620	3 495	3 257	(145)	(131)
750	952	1 033	885	1 403	1 491	669	620	3 105	2 996	(131)	(120)
780	632	37	4	36	32			73	36		
1 013	961	79	71	238	154			317	225	(14)	(11)
1 679	1 663	696	546	721	662	150	117	1 567	1 325	(127)	(110)
604	636	670	531	626	579	150	117	1 446	1 227	(126)	(109)
298	288	8	3	21	14			29	17	(1)	
777	739	18	12	74	69			92	81		(1)
740	587	495	494	346	313	(5)		836	807	(136)	(200)
314	281	469	473	279	271	(5)		743	744	(144)	(200)
219	126	17	3	8	6			25	9		
207	180	9	18	59	36			68	54	8	
1 362	1 684	433	458	1 317	1 388	712	647	2 462	2 493	17	(84)
424	661	357	399	1 123	1 260	712	647	2 192	2 306	47	(74)
353	373	9	5	27	26			36	31		
585	650	67	54	167	102			234	156	(30)	(10)
10 065	8 216	24 750	23 441	35 413	32 308			60 163	55 749		1
37 740	36 078	2 099	2 295	5 035	4 515	613	594	7 747	7 404	23	5
47 805	44 294	26 849	25 736	40 448	36 823	613	594	67 910	63 153	23	6
107	124	1 624	1 701	597	724	1 021	835	3 242	3 260	(3 349)	(3 384)
47 912	44 418	28 473	27 437	41 045	37 547	1 634	1 429	71 152	66 413	(3 326)	(3 378)
1 679	1 663	696	546	721	662	150	117	1 567	1 325	(127)	(110)
1 336	1 306	581	553	653	659	144	117	1 378	1 329	(113)	(115)
(70)	(36)		(7)	(1)	(19)	6		5	(26)	(5)	5
413	393	115		69	22			184	22	(9)	
58	59	(19)	(3)	46	33	47	27	74	57	1	(83)

## &gt; SEGMENTAL INFORMATION (continued)

Segment financial position	GROUP		LOGISTICS AFRICA		LOGISTICS INTERNATIONAL	
	2016	2015 <sup>^</sup>	2016	2015	2016	2015
<b>R million</b>						
<b>Assets</b>						
Intangible assets	7 501	7 193	3 526	3 110	3 004	2 863
Property, plant and equipment	11 465	10 967	2 518	2 096	2 245	2 244
Transport fleet	5 953	5 610	2 715	3 212	3 278	2 438
Vehicles for hire	3 469	3 603				
Investment in associates and joint ventures	687	1 199	342	300	167	139
Inventories	16 717	15 465	1 498	1 448	314	211
Trade and other receivables	12 712	12 849	4 994	5 136	3 618	3 350
Other financial assets	8	36	5	8	5	5
Cash resources	13	22				
<b>Operating assets</b>	<b>58 525</b>	<b>56 944</b>	<b>15 598</b>	<b>15 310</b>	<b>12 631</b>	<b>11 250</b>
– South Africa	32 248	34 312	9 039	9 034		
– Rest of Africa	7 329	6 557	6 559	6 275		
– International	18 948	16 075		1	12 631	11 250
<b>Liabilities</b>						
Retirement benefit obligations	1 531	1 157			1 531	1 157
Maintenance and warranty contracts	3 156	3 191				
Trade and other payables and provisions	19 493	19 047	5 591	5 401	3 372	3 145
Other financial liabilities	460	379	119	111	1	2
<b>Operating liabilities</b>	<b>24 640</b>	<b>23 774</b>	<b>5 710</b>	<b>5 512</b>	<b>4 904</b>	<b>4 304</b>
– South Africa	13 949	14 794	3 609	3 682		
– Rest of Africa	2 539	1 896	2 101	1 824		
– International	8 152	7 084		6	4 904	4 304
<b>Net working capital<sup>1</sup></b>	<b>9 936</b>	<b>9 267</b>	<b>901</b>	<b>1 183</b>	<b>560</b>	<b>416</b>
– South Africa	7 345	7 253	235	336		
– Rest of Africa	838	924	666	852		
– International	1 753	1 090		(5)	560	416
<b>Net debts<sup>2</sup></b>	<b>16 520</b>	<b>14 327</b>	<b>5 249</b>	<b>4 872</b>	<b>3 955</b>	<b>4 150</b>
– South Africa	9 915	8 204	2 610	2 669		
– Rest of Africa	2 821	2 454	2 639	2 209		
– International	3 784	3 669		(6)	3 955	4 150
<b>Net capital expenditure</b>	<b>4 138</b>	<b>4 519</b>	<b>880</b>	<b>1 046</b>	<b>1 027</b>	<b>1 173</b>
– South Africa	2 624	2 856	534	711		
– Rest of Africa	416	369	346	335		
– International	1 098	1 294			1 027	1 173

<sup>^</sup> Restated as described in notes 2.1 and 2.2.

~ The assets and liabilities of the Insurance business are shown as held-for-sale at 30 June 2016 and at 30 June 2015.

1. Consist of inventories, trade and other receivables, trade and other payables and provisions.

2. The aggregate of interest-bearing borrowings, non-redeemable, non-participating preference shares less cash resources.

TOTAL LOGISTICS		VEHICLE IMPORT, DISTRIBUTION AND DEALERSHIPS		VEHICLE RETAIL, RENTAL AND AFTERMARKET PARTS		MOTOR-RELATED FINANCIAL SERVICES		TOTAL VEHICLES		HEAD OFFICE AND ELIMINATIONS		INSURANCE	
2016	2015	2016	2015	2016	2015 <sup>^</sup>	2016	2015	2016	2015 <sup>^</sup>	2016	2015	2016 <sup>~</sup>	2015 <sup>~</sup>
6 530	5 973	175	505	755	695		(6)	930	1 194	41	26		
4 763	4 340	3 477	3 346	3 236	3 313	10	9	6 723	6 668	(21)	(41)		
5 993	5 650									(40)	(40)		
		1 534	1 757	1 723	1 669	1 071	988	4 328	4 414	(859)	(811)		
509	439	(39)	(19)	154	100	55	600	170	681	8	79		
1 812	1 659	8 288	7 659	6 361	5 822	436	480	15 085	13 961	(180)	(155)		
8 612	8 486	1 601	2 164	2 019	2 103	929	469	4 549	4 736	(449)	(373)		
10	13	4	26	27		85	85	116	111	(118)	(88)		
						13	22	13	22				
28 229	26 560	15 040	15 438	14 275	13 702	2 599	2 647	31 914	31 787	(1 618)	(1 403)		
9 039	9 034	12 401	13 973	10 207	10 113	2 599	2 647	25 207	26 733	(1 998)	(1 455)		
6 559	6 275	652	201	118	81			770	282				
12 631	11 251	1 987	1 264	3 950	3 508			5 937	4 772	380	52		
1 531	1 157												
		102	17			3 040	3 083	3 142	3 100	14	91		
8 963	8 546	4 770	5 529	6 346	5 825	896	384	12 012	11 738	(1 482)	(1 237)		
120	113	67	48	42	45	10	1	119	94	221	172		
10 614	9 816	4 939	5 594	6 388	5 870	3 946	3 468	15 273	14 932	(1 247)	(974)		
3 609	3 682	4 160	5 358	3 565	3 338	3 946	3 468	11 671	12 164	(1 331)	(1 052)		
2 101	1 824	425	62	13	10			438	72				
4 904	4 310	354	174	2 810	2 522			3 164	2 696	84	78		
1 461	1 599	5 119	4 294	2 034	2 100	469	565	7 622	6 959	853	709		
235	336	4 178	3 834	1 701	1 924	469	565	6 348	6 323	762	594		
666	852	147	62	24	11			171	73	1	(1)		
560	411	794	398	309	165			1 103	563	90	116		
9 204	9 022	5 822	4 661	2 000	2 482	(1 668)	(1 738)	6 154	5 405	1 162	(100)		
2 610	2 669	5 244	4 185	1 686	2 199	(1 668)	(1 738)	5 262	4 646	2 043	889		
2 639	2 209	118	194	64	51			182	245				
3 955	4 144	460	282	250	232			710	514	(881)	(989)		
1 907	2 219	1 288	1 199	779	844	228	649	2 295	2 692	(162)	(500)	98	108
534	711	1 228	1 182	701	710	228	649	2 157	2 541	(163)	(501)	96	105
346	335	27	8	41	23			68	31	2	3		
1 027	1 173	33	9	37	111			70	120	1	1		