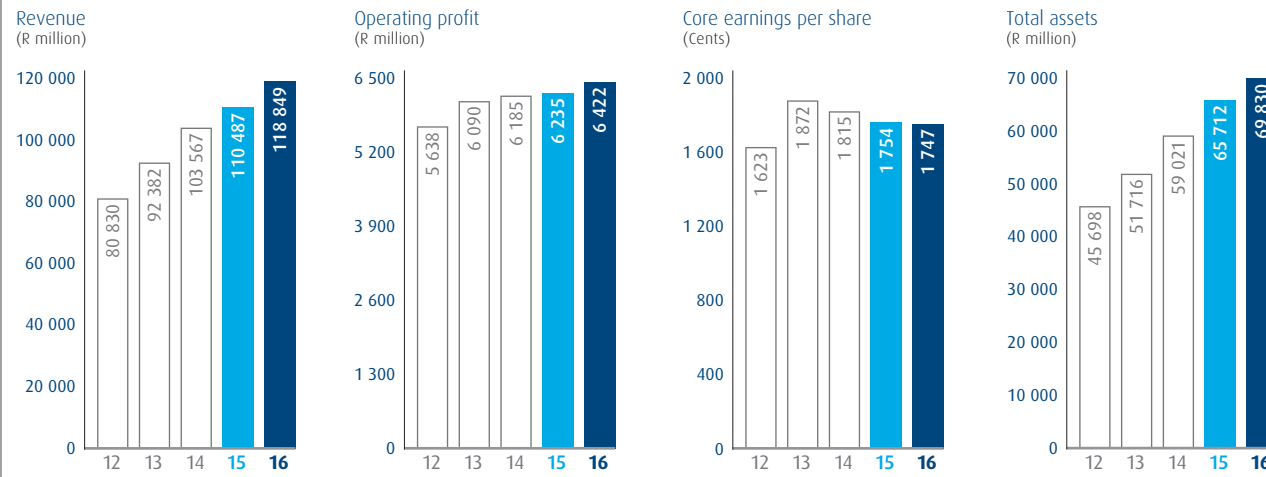


OUR BUSINESS

– The big picture –

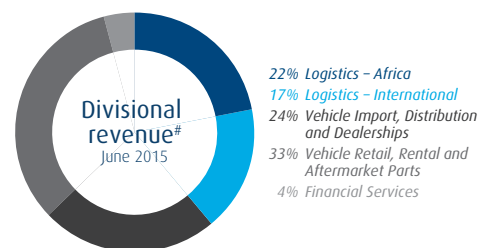
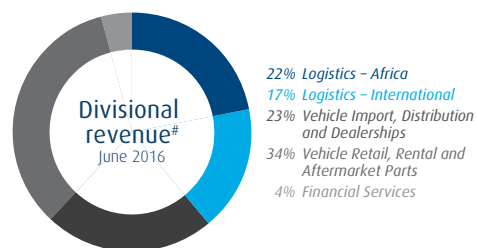
|   |  |  |   |   |
|---|--|--|---|---|
| <p>REVENUE UP <math>\uparrow</math> 8% to <b>R118,8 BILLION</b> (42% foreign)</p> | <p>OPERATING PROFIT UP <math>\uparrow</math> 3% to <b>R6,4 BILLION</b> (36% foreign)</p> | <p>FOREIGN REVENUE increased <math>\uparrow</math> 23% to <b>R49,7 BILLION</b> (42% of group* revenue)</p> | <p>FOREIGN OPERATING PROFIT increased <math>\uparrow</math> 18% to <b>R2,2 BILLION</b> (36% of group* operating profit)</p> | <p>EPS AND CORE EPS unchanged at <math>\rightarrow</math> <b>1 581 and 1 747 CENTS PER SHARE</b> RESPECTIVELY</p> |
|---|--|--|---|---|



|   |   |  |  |
|---|---|--|--|
| <p>NON-VEHICLE REVENUE INCREASED <math>\uparrow</math> 8% to <b>R47,9 BILLION</b> (40% of group* revenue)</p> | <p>NON-VEHICLE OPERATING PROFIT REMAINED FLAT AT <b>R2,5 BILLION</b> (42% of group* operating profit)</p> | <p>CASH GENERATED BY OPERATIONS OF <b>R9,0 BILLION</b></p> | <p>NET WORKING CAPITAL INCREASED <math>\uparrow</math> 7% to <b>R9,9 BILLION</b></p> |
|---|---|--|--|

\* Excluding Regent, head office and eliminations. Motor-related Financial Services now included in Vehicles.

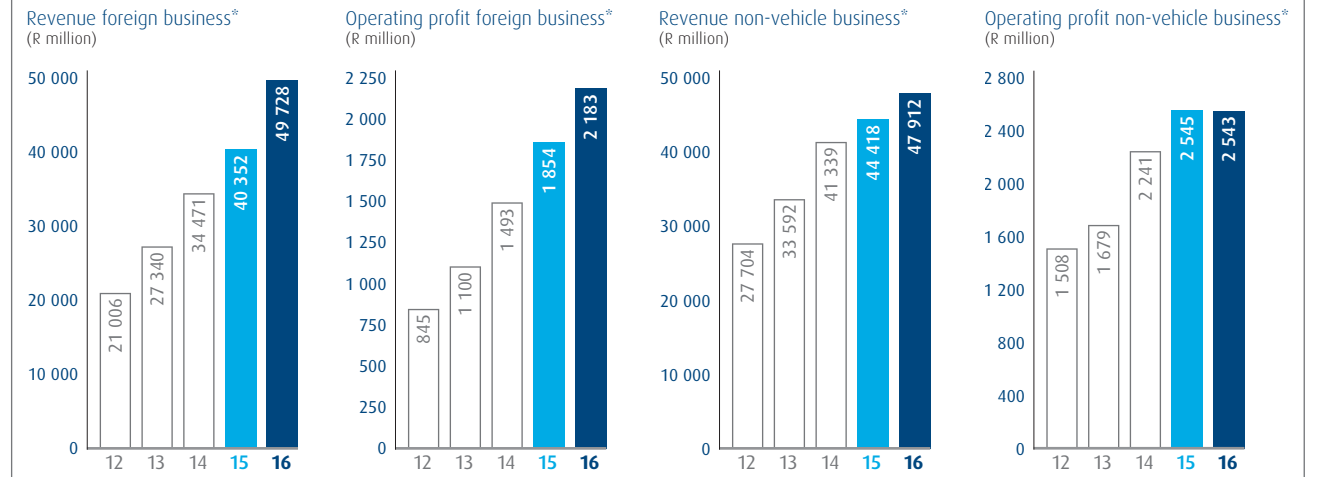
- CFO's report starting on page 44.
- Five-year review on page 50.
- Divisional reviews starting on page 54.



# Before head office and eliminations.

OUR BUSINESS > THE BIG PICTURE

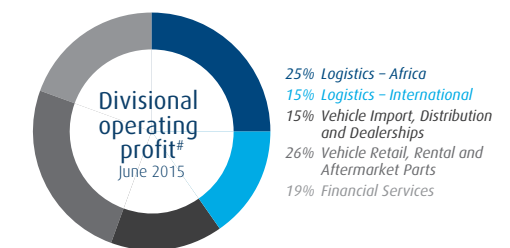
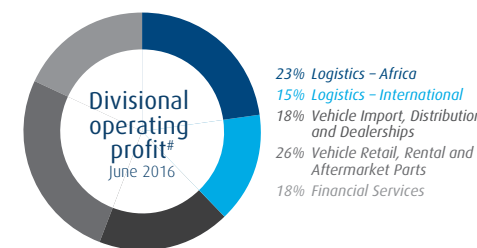
|   |                                      |  |  |   |
|---|--------------------------------------|--|--|---|
| <p>HEPS DOWN <math>\downarrow</math> 3% to <b>1 579 CENTS PER SHARE</b></p> | <p>RETURN ON EQUITY <b>15,6%</b></p> | <p>RETURN ON INVESTED CAPITAL <b>12,4%</b></p> | <p>WEIGHTED AVERAGE COST OF CAPITAL <b>10,2%</b></p> | <p>FULL YEAR DIVIDEND unchanged at <b>795 CENTS PER SHARE</b></p> |
|---|--------------------------------------|--|--|---|



|   |  |  |  |
|---|--|--|--|
| <p>TOTAL WEALTH CREATED (including taxes to government, payments to employees and payments to providers of capital): <b>R26,0 BILLION</b> (2015: R24,4 billion)</p> | <p>TOTAL NUMBER OF EMPLOYEES: <b>51 256</b> Making the group the ninth biggest private employer in South Africa.</p> | <p>EMPLOYEE FATALITIES: <b>1</b> (2015: 6) Employee road fatalities have decreased over the last three years due to a range of safety initiatives, including driver training and fatigue management.</p> | <p>The Ukhamba Holdings Share Scheme has realised <b>R222,6 MILLION</b> in value for its shareholders since November 2013.</p> |
|---|--|--|--|

\* Excluding Regent, head office and eliminations. Motor-related Financial Services now included in Vehicles.

- Our material issues on page 33.
- Value-added statement on page 53.
- Sustainable Development Report online.



# Before head office and eliminations.