

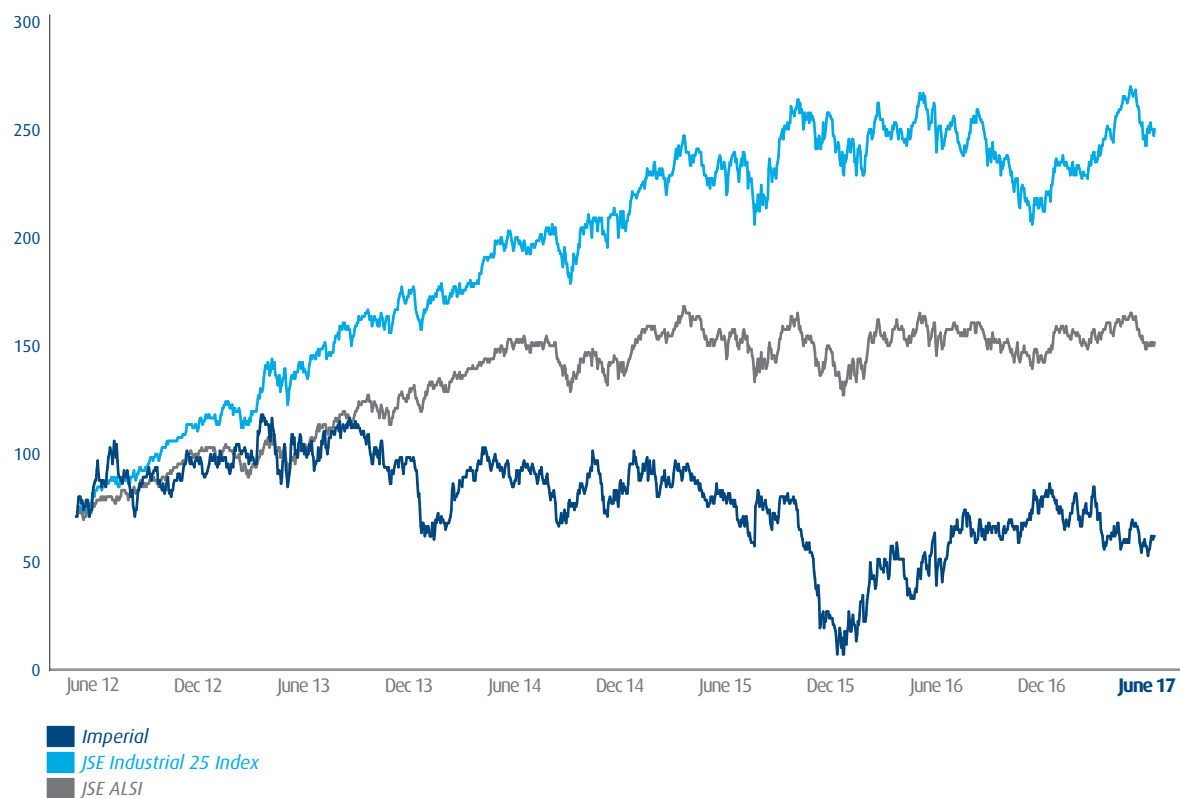
Shareholder analysis

Top ten shareholders	Share Class	Number of shares ('000)	% of issued voting capital
Lazard Asset Management	Ordinary	23 797	11,9
Public Investment Corporation	Ordinary	21 576	10,8
M&E Investment Management	Ordinary	18 980	9,5
Ukhamba Holdings (Pty) Ltd	Ordinary	14 225	7,1
Ukhamba Holdings (Pty) Ltd	Deferred Ordinary	8 531	4,1
Lynch Family Holdings	Ordinary	8 236	4,1
Fidelity Management and Research	Ordinary	7 735	3,9
Dimensional Fund Advisors	Ordinary	7 308	3,7
Mr Manuel P de Canha (executive director)	Ordinary	6 194	3,1
Vanguard Group	Ordinary	5 864	2,9
BlackRock Investment Management	Ordinary	4 821	2,4

Stock exchange performance	2017	2016
Number of shares in issue (million)	201	208
Number of shares traded (million)	206	261
Value of shares traded (Rand million)	34 434	37 985
Market price (cents per share)		
– Closing price	16 100	14 948
– High	18 889	18 600
– Low	13 778	9 999
Earning yield % [^]	8,6	10,6
Price: earnings ratio [^]	11,6	9,5

[^] Calculated using headline earnings per share.

Five-year performance of Imperial share price versus the JSE Industrial 25 Index and the JSE ALSI



Distribution of shareholders (listed ordinary shares)	Number of shareholders	Number of shares ('000)	% of ordinary shares listed
Public shareholders	6 370	112 560	56,0
Non-public shareholders			
– Shareholder holding more than 10%	3	68 513	34,1
– Shareholder entitled to appoint a director			
– Directors, their associates and employees	72	16 594	8,2
– Treasury shares	1	3 473	1,7
	6 446	201 140	100,0

Spread of listed holdings	Number of shareholders	%	Number of shares ('000)	%
1 – 1 000	4 864	75,5	1 476	0,7
1 001 – 10 000	1 078	16,7	3 479	1,7
10 001 – 100 000	361	5,6	11 354	5,6
Over 100 000	143	2,2	184 831	92,0
	6 446	100,00	201 140	100,0

Shareholder type	Number of shares ('000)	% of voting shares
Financial institutions, pension and provident funds	68 743	33,3
Unit trusts	90 405	43,8
Individuals	5 309	2,6
Directors and employees	16 594	8,1
Corporate holdings	16 616	8,1
Listed ordinary shares (net of treasury shares)	197 667	95,9
Unlisted deferred ordinary shares	8 531	4,1
Total voting shares in issue net of treasury shares	206 198	100,0
Treasury shares	3 473	
Non-redeemable preference shares	4 540	
Total shares in issue	214 211	

	2017		2016	
	Beneficial	Non-Beneficial	Beneficial	Non-Beneficial
Directors' interests in shares*				
Non-executive				
GW Dempster	99		99	
SP Kana	9 417		9 417	
RJA Sparks	40 000	20 000	40 000	20 000
Y Waja	1 000		3 000	
	50 516	20 000	52 516	20 000
Executive				
MJ Lamberti	600 000		600 000	
M Akoojee	51 064			
OS Arbee	134,850		121 771	
MP de Canha	7 298 946		6 292 670	
P Michaux	95 931		57 519	
M Swanepoel	110 575		88 366	
	8 291 366	0	7 160 326	0
Total	8 341 882	20 000	7 212 842	20 000

* Between year end and the publication of this report there were changes in the directors interests, as disclosed on SENS on 29 August 2017.