

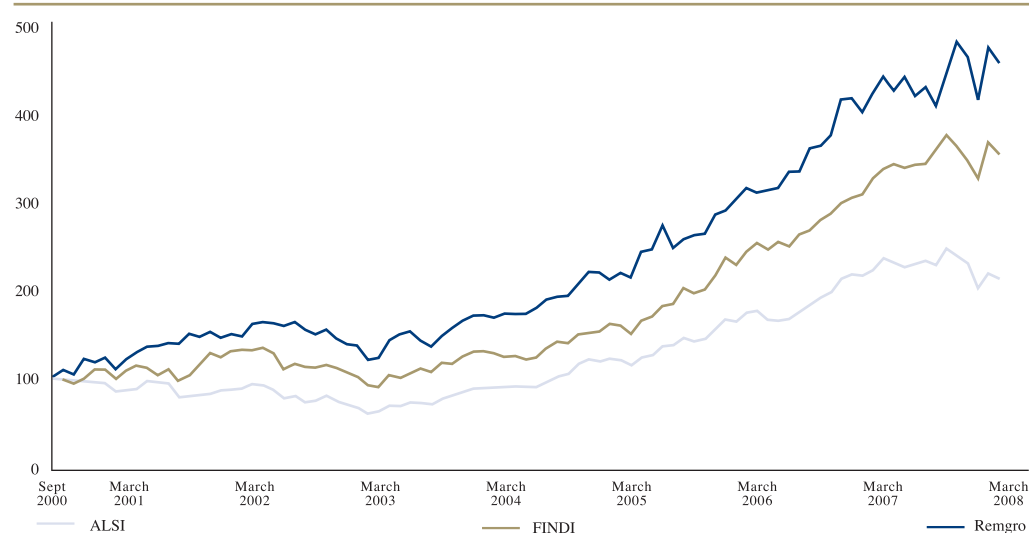
# SEVEN-YEAR CONSOLIDATED INCOME STATEMENTS

<i>R million</i>	<b>2008</b>	2007	2006	2005	2004	2003	2002
Profit before taking into account the following	<b>1 578</b>	1 476	1 938	1 384	1 292	1 209	734
Non-recurring and capital items and impairments	<b>1 684</b>	51	3 165	2 216	(132)	1 055	(158)
Consolidated profit before tax	<b>3 262</b>	1 527	5 103	3 600	1 160	2 264	576
Taxation	<b>(419)</b>	(403)	(857)	(417)	(397)	(394)	(173)
Consolidated profit after tax	<b>2 843</b>	1 124	4 246	3 183	763	1 870	403
Share in after-tax profit of associated companies and joint ventures	<b>7 210</b>	6 003	4 354	5 742	3 177	7 262	3 255
Profit before taking into account the following	<b>7 086</b>	5 995	4 428	4 514	4 164	4 421	3 881
Non-recurring and capital items and impairments	<b>124</b>	8	(74)	1 228	(987)	2 841	(626)
Net profit after tax	<b>10 053</b>	7 127	8 600	8 925	3 940	9 132	3 658
Minority interest	<b>(160)</b>	(185)	(398)	(407)	(335)	(446)	(151)
<b>Attributable net profit for the year</b>	<b>9 893</b>	6 942	8 202	8 518	3 605	8 686	3 507
<b>Headline earnings</b>	<b>7 991</b>	6 892	5 084	4 998	4 687	4 856	4 252
Headline earnings per share (cents)	<b>1 692.8</b>	1 453.6	1 052.3	1 005.0	931.3	940.1	814.5
Headline earnings per share – excluding non-recurring portion of BEE costs (cents)*	<b>1 700.7</b>	1 453.6	1 130.9	1 005.0	931.3	940.1	814.5
Earnings per share (cents)	<b>2 095.7</b>	1 464.2	1 697.6	1 712.9	716.3	1 681.6	671.8
Dividends per share (cents)							
– Ordinary	<b>510.00</b>	434.00	361.00	314.00	285.00	248.00	206.00
– Special			400.00	600.00	200.00		100.00

The figures for 2005 above have been restated in terms of IFRS. Figures for the years before 2005 have not been adjusted.

\* During the 2006 financial year, various companies in the Group concluded black economic empowerment (BEE) transactions. Due to the material effect that the accounting treatment of these transactions had on Remgro's results, headline earnings per share in the 2006 financial year were also presented excluding the non-recurring portion of BEE costs. During the year under review, Rainbow Chicken Limited also concluded a BEE transaction and accordingly headline earnings per share are again presented excluding the non-recurring portion of BEE costs.

REMGRO'S RELATIVE SHARE PERFORMANCE (BASED ON INDEX OF 100 AS ON 26 SEPTEMBER 2000)



# SEVEN-YEAR

## CONSOLIDATED BALANCE SHEETS AND CASH FLOW STATEMENTS

R million	2008	2007	2006	2005	2004	2003	2002
<b>BALANCE SHEETS</b>							
Property, plant and equipment	2 668	2 564	2 444	4 120	3 515	3 253	2 083
Investments – Associated companies	43 175	33 033	26 098	28 201	22 737	19 844	16 984
Other non-current assets	9 039	6 802	4 584	2 645	2 106	3 607	2 831
Current assets	6 945	7 460	8 210	4 773	5 372	4 079	4 435
<b>Total assets</b>	<b>61 827</b>	49 859	41 336	39 739	33 730	30 783	26 333
Total equity	57 875	46 427	38 090	36 844	31 411	28 981	24 991
Non-current liabilities	1 872	1 580	1 144	866	685	472	244
Current liabilities	2 080	1 852	2 102	2 029	1 634	1 330	1 098
<b>Total equity and liabilities</b>	<b>61 827</b>	49 859	41 336	39 739	33 730	30 783	26 333
<b>Net asset value per share (Rand)</b> (attributable to own members)							
– at book value	121.11	96.69	78.14	71.51	59.26	54.19	46.10
– at intrinsic value	253.67	221.00	157.59	119.97	100.36	77.23	89.50
<b>CASH FLOW STATEMENTS</b>							
Cash generated from operations	1 232	1 666	1 474	1 566	1 383	1 055	618
Cash flow generated from returns on investments	3 801	3 040	4 200	2 670	2 013	2 542	1 697
Taxation paid	(497)	(676)	(369)	(546)	(363)	(220)	(111)
Cash available from operating activities	4 536	4 030	5 305	3 690	3 033	3 377	2 204
Dividends paid	(2 252)	(3 813)	(4 676)	(2 642)	(1 438)	(1 765)	(968)
Cash flow from operating activities	2 284	217	629	1 048	1 595	1 612	1 236
Net investing activities	(3 438)	(1 725)	3 364	(2 203)	(528)	(1 943)	(201)
Net financing activities	84	70	99	9	62	(82)	(158)
Net increase/(decrease) in cash and cash equivalents	(1 070)	(1 438)	4 092	(1 146)	1 129	(413)	877

The figures for 2005 above have been restated in terms of IFRS. Figures for the years before 2005 have not been adjusted.

CASH MOVEMENT AT THE HOLDING COMPANY (“CASH AT THE CENTRE”) (R MILLION)

