

## SEVEN-YEAR CONSOLIDATED INCOME STATEMENTS

<i>R million</i>	2010	2009	2008	2007	2006	2005	2004
Profit before taking into account the following	<b>1 044</b>	1 218	1 578	1 476	1 938	1 384	1 292
Non-recurring and capital items and impairments	<b>(188)</b>	40 345	1 684	51	3 165	2 216	(132)
Consolidated profit before tax	<b>856</b>	41 563	3 262	1 527	5 103	3 600	1 160
Taxation	<b>(309)</b>	(945)	(419)	(403)	(857)	(417)	(397)
Consolidated profit after tax	<b>547</b>	40 618	2 843	1 124	4 246	3 183	763
Share in after-tax profit of associated companies and joint ventures	<b>2 619</b>	4 806	7 210	6 003	4 354	5 742	3 177
Net profit after tax	<b>3 166</b>	45 424	10 053	7 127	8 600	8 925	3 940
Non-controlling interest	<b>(106)</b>	(94)	(160)	(185)	(398)	(407)	(335)
<b>Attributable net profit for the year</b>	<b>3 060</b>	45 330	9 893	6 942	8 202	8 518	3 605
<b>Headline earnings</b>	<b>3 355</b>	4 660	7 991	6 892	5 084	4 998	4 687
Headline earnings per share (cents)	<b>690.1</b>	987.7	1 692.8	1 453.6	1 052.3	1 005.0	931.3
Headline earnings per share from continuing operations (cents)#	<b>690.1</b>	671.5	964.1				
Headline earnings per share – excluding non-recurring portion of BEE costs (cents)*	<b>690.1</b>	987.7	1 700.7	1 453.6	1 130.9	1 005.0	931.3
Earnings per share (cents)	<b>629.4</b>	9 607.9	2 095.7	1 464.2	1 697.6	1 712.9	716.3
Dividends per share (cents)							
– Ordinary	<b>209</b>	190	510	434	361	314	285
– Special					400	600	200

The figures for 2005 above have been restated in terms of IFRS. Figures for 2004 have not been adjusted.

# During November 2008 the investment in British American Tobacco Plc (BAT) was distributed to Remgro shareholders as an interim dividend in specie. In order to facilitate year-on-year comparison, headline earnings per share are also presented for continuing operations which excludes the equity accounted income of BAT, as well as all non-recurring costs relating to the unbundling. Also refer to note 1 to the annual financial statements for further details.

\* 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 2008 financial year, Rainbow Chicken Limited also concluded a BEE transaction and accordingly headline earnings per share were again presented excluding the non-recurring portion of BEE costs.

## SEVEN-YEAR

### CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AND CASH FLOWS

<i>R million</i>	2010	2009	2008	2007	2006	2005	2004
<b>STATEMENTS OF FINANCIAL POSITION</b>							
Property, plant and equipment	3 241	2 866	2 668	2 564	2 444	4 120	3 515
Investments – Associated companies	28 052	23 795	43 175	33 033	26 098	28 201	22 737
Other non-current assets	7 295	5 430	9 132	6 802	4 584	2 645	2 106
Current assets	9 470	10 025	6 852	7 460	8 210	4 773	5 372
<b>Total assets</b>	<b>48 058</b>	42 116	61 827	49 859	41 336	39 739	33 730
Total equity	44 083	38 787	57 875	46 427	38 090	36 844	31 411
Non-current liabilities	1 517	1 172	1 872	1 580	1 144	866	685
Current liabilities	2 458	2 157	2 080	1 852	2 102	2 029	1 634
<b>Total equity and liabilities</b>	<b>48 058</b>	42 116	61 827	49 859	41 336	39 739	33 730
<b>Net asset value per share (Rand)</b>							
(attributable to own members)							
– at book value	84.38	80.75	121.11	96.69	78.14	71.51	59.26
– at intrinsic value	121.64	99.15	253.67	221.00	157.59	119.97	100.36

#### STATEMENTS OF CASH FLOWS

Cash (utilised)/generated from/(by) operations	(273)	883	1 232	1 666	1 474	1 566	1 383
Cash flow generated from returns on investments	1 531	1 642	3 801	3 040	4 200	2 670	2 013
Taxation paid	(144)	(280)	(497)	(676)	(369)	(546)	(363)
Cash available from operating activities	1 114	2 245	4 536	4 030	5 305	3 690	3 033
Dividends paid	(1 006)	(2 120)	(2 252)	(3 813)	(4 676)	(2 642)	(1 438)
Cash flow from operating activities	108	125	2 284	217	629	1 048	1 595
Net investing activities	(1 381)	1 053	(3 438)	(1 725)	3 364	(2 203)	(528)
Net financing activities	(5)	10	84	70	99	9	62
Net increase/(decrease) in cash and cash equivalents	(1 278)	1 188	(1 070)	(1 438)	4 092	(1 146)	1 129

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#### CASH MOVEMENT AT THE HOLDING COMPANY ("CASH AT THE CENTRE") (R MILLION)

