

COMPOSITION OF HEADLINE EARNINGS

| R million | Six months ended | |
|--|------------------|------------------|
| | 31 December 2019 | 31 December 2018 |
| Banking | | |
| RMH | 1 290 | 1 252 |
| FirstRand | 548 | 523 |
| Healthcare | | |
| Mediclinic | 858 | 623 |
| Consumer products | | |
| RCL Foods | 359 | 366 |
| Distell | 384 | 399 |
| | (23) | (24) |
| - entity contribution | | |
| - IFRS 3 charge ¹ | | |
| Siqalo Foods | 297 | 231 |
| | (40) | (40) |
| - entity contribution | | |
| - IFRS 3 charge ¹ | | |
| Insurance | | |
| RMI | 504 | 582 |
| Industrial | | |
| Air Products | 170 | 174 |
| Total | 166 | 101 |
| KTH | 102 | 77 |
| Wispeco | 67 | 52 |
| PGSI | (17) | 8 |
| Infrastructure | | |
| CIVH | (197) | (104) |
| Grindrod | 41 | 101 |
| Grindrod Shipping | (22) | (18) |
| SEACOM | 9 | (1) |
| Other infrastructure interests | 4 | 2 |
| Media and sport | | |
| eMedia Investments | 36 | 11 |
| Other media and sport interests | - | (3) |
| Other investments | 1 | 15 |
| Central treasury | | |
| Finance income | 276 | 397 |
| Finance costs | (478) | (459) |
| Option remeasurement | 1 | 106 |
| Other net corporate costs | (94) | (112) |
| Headline earnings | 4 242 | 4 259 |
| Weighted number of shares (million) | 565.0 | 566.3 |
| Headline earnings per share (cents) | 750.9 | 752.1 |

1. IFRS 3 charge represents the amortisation and depreciation expenses, net of tax, relating to the additional assets identified when Remgro obtained control over these entities.