



Five Year Review

	2014 Rm	2013 Rm	2012 Rm	2011 Rm	2010 Rm
Operating results					
Revenue	8 055	6 590	4 553	4 649	2 353
Profit before tax	2 069	2 486	1 834	1 745	1 091
Headline earnings attributable to shareholders	968	1 404	991	1 001	629
Statement of financial position summary					
Shareholders' equity	9 268	7 912	6 414	4 794	3 895
Non-controlling interests	7 953	6 647	4 628	2 188	2 056
Total equity	17 221	14 559	11 042	6 982	5 951
Interest-bearing borrowings	35 104	28 879	18 222	12 107	5 815
Funding of total net assets	52 325	43 438	29 264	19 089	11 766
Property, plant and equipment	44 911	36 505	24 798	15 600	9 604
Other non-current assets	3 290	3 027	2 183	1 989	1 752
Current assets	5 728	5 096	3 929	2 729	2 008
Total assets	53 929	44 628	30 910	20 318	13 364
Non-interest-bearing liabilities	1 604	1 190	1 646	1 229	1 598
Total net assets	52 325	43 438	29 264	19 089	11 766
Statistics					
Number of issued shares (million)	177	177	177	177	187
Equity book value per share (cents)	5 234	4 469	3 622	2 707	2 078
Headline earnings per share (cents)	547	793	560	559	336
Adjusted headline earnings per share (cents)	519	631	546	482	369
Ordinary dividends per share (cents)	267	230	215	175	140
Dividend cover based on adjusted headline earnings (times)	1,9	2,7	2,5	2,8	2,6
Liquidity (%)					
Ratio to total equity					
Total liabilities	213	207	180	191	125
Interest-bearing borrowings	204	198	165	173	98
Current ratio (times)	1,3	1,9	1,7	1,5	1,5
Profitability (%)					
Taxed profit to average total equity ¹	13	19	20	25	19
Taxed profit before interest to average total assets ²	6	6	9	12	10
Headline earnings attributable to shareholders to average shareholders' equity	11	20	18	23	16
Number of employees	187	183	187	190	193

¹ Profit after tax divided by average total shareholders equity.

² Profit after tax plus interest after tax divided by average total assets.