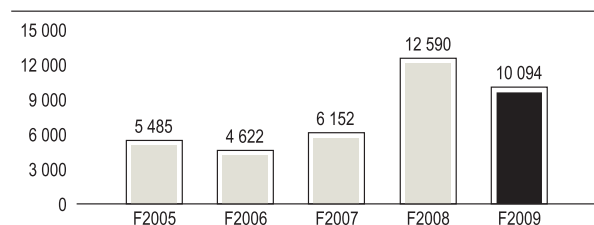
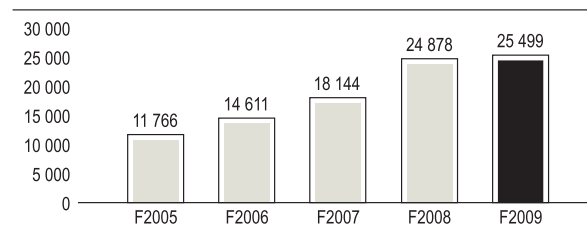
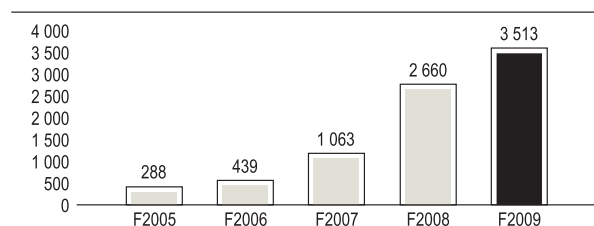
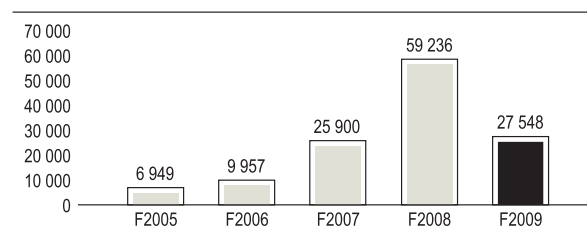


FINANCIAL SUMMARY AND STATISTICS

For the year ended 30 June							
R million (unless otherwise stated)	Compound annual growth rate %	F2009	F2008	F2007	F2006	F2005	F2004
Income statement							
Sales	21	10 094	12 590	6 152	4 622	5 485	3 885
Headline earnings	118	2 317	4 013	1 207	462	339	47
Basic earnings per share (cents)	9	1 355	2 131	586	293	225	865
Headline earnings per share (cents)	97	1 094	1 906	580	225	166	37
Dividend declared after year end per share (cents)		175	400	150	n/a	n/a	n/a
Balance sheet							
Total assets	17	25 499	24 878	18 144	14 611	11 766	11 460
Cash and cash equivalents	58	3 513	2 660	1 063	439	288	357
Total interest bearing borrowings	15	3 744	3 978	4 044	2 252	1 574	1 831
Shareholders' equity	16	16 751	15 676	11 218	10 393	7 972	7 954
Cash flow							
Cash generated from operations	62	6 678	5 175	2 537	1 243	1 661	603
Net cash outflow from investing activities	35	3 135	2 427	2 691	1 444	826	691
Net cash (outflow)/inflow from financing activities	(9)	(171)	(175)	1 562	893	(549)	280
Number of employees							
		9 643	8 747	7 725	6 943	6 107	5 162
Exchange rates							
Average rate US\$1 = R		9.03	7.30	7.20	6.40	6.21	6.90
Closing rate US\$1 = R		7.72	7.83	7.07	7.16	6.65	6.26
JSE Limited performance							
Ordinary shares (Rands)							
– high		291	307	138	52	38	48
– low		76	103	53	32	25	32
– year end		130	280	123	48	34	34
Volume of shares traded (thousands)		113 690	84 678	40 203	39 711	51 382	26 547
Number of ordinary shares in issue (thousands)		212 068	211 556	209 730	206 367	204 437	204 208
Financial statistics							
	Definition number						
Liquidity ratios (x)							
Current ratio	1	1.5	1.8	1.5	1.4	1.6	1.5
Quick ratio	2	1.1	1.5	1.1	1.0	1.0	0.9
Cash ratio	3	1.6	1.6	0.8	0.8	0.8	0.4
Profitability (%)							
Return on operational assets	4	20.4	39.6	25.1	17.6	20.6	7.5
Return on capital employed	5	18.2	36.3	16.4	9.2	8.2	8.2
Return on equity	6	14.3	27.0	11.1	4.5	5.2	0.7
Gross margin	7	40.1	56.2	45.7	28.5	31.8	21.1
Operating margin	8	36.7	53.0	40.3	24.1	29.0	13.6
Debt leverage							
Interest cover (x)	9	11.1	16.7	6.9	8.5	8.5	5.4
Debt to equity ratio (%)	10	22	25	36	22	20	23
Net debt to equity ratio (%)	11	1	8	27	17	16	19
Other							
Net asset value per share (R/share)	12	76	70	52	50	32	32
Market capitalisation	13	27 548	59 236	25 900	9 957	6 949	6 943
Dividend cover (x)	14	6.25	4.76	3.87	n/a	n/a	n/a
EBITDA	15	4 484	7 229	2 887	1 552	2 025	725
EBITDA margin (%)	16	44	57	47	34	37	19
Effective average tax rate	17	39	30	36	33	37	19

The financial information above is in accordance with International Financial Reporting Standards. The comparison above is given from 2004 which is when the current ARM was formed. Various corporate transactions were entered into during the past six years therefore direct comparison is not always meaningful.

Sales (R million)

Total assets (R million)

Cash and cash equivalents (R million)

Market capitalisation (R million)

Definitions

- 1 **Current ratio (times)**
Current assets divided by current liabilities.
- 2 **Quick ratio (times)**
Current assets less inventories divided by current liabilities.
- 3 **Cash ratio (times)**
Cash and cash equivalents divided by current liabilities less overdrafts.
- 4 **Return on operational assets (%)**
Profit from operations divided by tangible assets excluding capital work in progress.
- 5 **Return on capital employed (%)**
Profit before exceptional items and finance costs, divided by average capital employed. Capital employed comprises non-current and current assets less trade and other payables and provisions.
- 6 **Return on equity (%)**
Headline earnings divided by ordinary shareholders' interest in capital and reserves.
- 7 **Gross margin (%)**
Gross profit divided by sales.
- 8 **Operating margin (%)**
Profit from operations before exceptional items divided by sales.
- 9 **Interest cover (times)**
Profit before exceptional items and finance costs divided by finance costs.
- 10 **Debt to equity ratio**
Total debt divided by total equity. Total debt comprises long-term borrowings, overdrafts and short-term borrowings. Total equity comprises total shareholders' interest.
- 11 **Net debt to equity ratio**
Total debt less cash and cash equivalents divided by total equity. Total debt comprises long-term borrowings, overdrafts and short-term borrowings. Total equity comprises total shareholders' interest.
- 12 **Net asset value per share (Rands)**
Ordinary shareholders' interest in capital and reserves divided by number of shares in issue.
- 13 **Market capitalisation (R million)**
Number of ordinary shares in issue multiplied by market value of shares at 30 June.
- 14 **Dividend cover (times)**
Headline earnings per share divided by dividend per share.
- 15 **EBITDA (R million)**
Earnings before interest, taxation, depreciation, amortisation, income from associate and exceptional items.
- 16 **EBITDA margin (%)**
EBITDA divided by sales.
- 17 **Effective average tax rate**
Taxation in the income statement divided by profit before tax.

Note: All ratios except return on capital employed use year end balances. Return on capital employed is a two-year average.

Financial summary (US Dollar)

For the year ended 30 June						
US\$ million	F2009	F2008	F2007	F2006	F2005	F2004
Income statement						
Sales	1 118	1 725	855	722	883	563
Headline earnings	257	550	168	72	55	7
Basic earnings per share (cents)	150	292	81	46	36	125
Headline earnings per share (cents)	121	261	81	35	27	5
Dividend declared after year end per share (cents)	23	51	21	n/a	n/a	n/a
Balance sheet						
Total assets	3 304	3 178	2 576	2 041	1 769	1 831
Cash and cash equivalents	455	340	150	61	43	57
Total interest bearing borrowings	485	508	572	315	237	292
Shareholders equity	2 171	2 002	1 587	1 452	1 199	1 271
Cash flow						
Cash generated from operations	739	709	352	194	267	87
Net cash outflow from investing activities	348	334	374	226	133	100
Net cash (outflow)/inflow from financing activities	(19)	(24)	217	140	(88)	41
JSE Limited performance						
Ordinary shares (cents)						
– high	3 217	4 205	1 917	816	612	696
– low	842	1 414	739	500	411	471
– year end	1 683	3 576	1 747	674	511	543