(All amounts in Rm's)	Seven-year compound growth %	**2014**	2013	2012	2011	2010	2009	2008
OPERATIONS								
Turnover	9	**2 745**	2 141	1 845	1 521	1 354	1 303	1 635
Trading profit	9	**740**	612	523	448	389	361	424#
Profit before taxation	9	**760**	632	550	469	404	369	405
Profit attributable to equity holders of the parent	9	**509**	444	378	321	273	257	275
Headline earnings	10	**530**	436	377	319	274	258	275
Ordinary dividends paid	7	**157**	141	119	101	88	107	84
FINANCIAL POSITION								
Non-current assets		**1 856**	1 858	1 223	1 070	991	939	890
Current assets		**857**	793	1 400	1 226	1 075	994	680
Equity attributable to equity holders of the parent		**2 179**	2 247	1 931	1 637	1 422	1 306	1 158
Non-current liabilities		**12**	53	323	327	344	343	101
Current liabilities		**471**	293	292	262	239	244	286
CASH FLOW								
Cash flows (utilised by)/from operating activities		**(127)**	376	226	254	(283)	228	107
Cash flows utilised in investing activities		**(50)**	(694)	(148)	(107)	(72)	(71)	(138)
Cash flows from/(utilised by) financing activities		**123**	(296)	—	(19)	399	229	54
Cash and cash equivalents at end of year		**249**	303	917	839	711	667	281

#Trading profit excluding BEE share option expense of R25 million in 2008.

**Including discontinued operations.*

	Seven-year compound growth %	2014	2013	2012	2011	2010	2009	2008
FINANCIAL RATIOS								
Returns								
Trading profit to turnover (%)		**27,0**	28,6	28,3	29,5	28,7	27,7	25,9
Return on shareholders' interest (%)[1]		**23,0**	21,2	21,2	21,0	20,0	20,9	26,2
Average consumer price index (%)†		**6,0**	5,5	5,5	5,0	4,2	6,9	12,2
Earnings per share (cents)	7	**55,3**	48,3	41,1	34,9	33,0	32,3	34,6
Headline earnings per share (cents)	8	**57,6**	47,4	41,0	34,7	33,1	32,4	34,4
Ordinary dividends declared per share (cents)	8	**19,0**	16,0	14,0	12,0	11,0	11,0	12,0
Special dividend declared per share (cents)		**–**	50,0	–	–	60,0	–	–
Productivity								
Turnover per employee (R000's)	3	**2 977**	2 799	2 701	2 498	2 375	2 310	2 809
Total assets per employee (R000's)	4	**2 943**	3 465	3 840	3 770	3 625	3 427	2 698
Trading profit per employee (R000's)	3	**803**	800	766	736	682	640	729
Turnover growth (%)		**28,2**	16,0	21,3	12,3	3,9	(20,3)	10,7
Number of employees		**922**	765	683	609	570	564	582
Number of stores		**115**	116	112	108	104	101	98
– Owned		**55**	54	50	47	47	43	44
– Franchised		**60**	62	62	61	57	58	54

[1] *Return on shareholders' interest: Profit attributable to equity holders of the parent as a percentage of average equity attributable to equity holders of the parent.*

†As per Statistics South Africa.

	2014	2013	2012	2011	2010	2009	2008
FINANCIAL RATIOS *(continued)*							
Solvency and liquidity							
Interest cover (times)[1]	**37,0**	36,0	21,8	18,7	14,4	9,0	28,5
Dividend cover (times)[2]	**3**	3	3	3	3	3	3
Gearing ratio (%)[3]	**7,6**	2,0	17,7	20,2	24,1	26,1	8,5
Current ratio (times)[4]	**1,8**	2,7	4,8	4,7	4,5	4,1	2,4
Acid test ratio (times)[5]	**1,0**	1,6	3,6	3,8	3,6	3,3	1,5

[1] *Interest cover: Trading profit divided by finance cost.*

[2] *Dividend cover: Headline earnings per share divided by dividends declared per share (excluding special dividends).*

[3] *Gearing ratio: Interest-bearing loans and borrowings as a percentage of equity attributable to equity holders of the parent.*

[4] *Current ratio: Current assets divided by current liabilities.*

[5] *Acid test ratio: Current assets, less inventory, divided by current liabilities.*

	Seven-year compound growth %	2014	2013	2012	2011	2010	2009	2008
FINANCIAL RATIOS *(continued)*								
Stock exchange performance								
Market capitalisation+ (Rm's)	6	**7 875**	5 514	5 147	4 094	3 316	2 109	2 516
Closing share price at year end (cents)	4	**855**	600	560	445	360	265	317
Market value per share								
– High (cents)		**860**	665	570	465	465	330	727
– Low (cents)		**590**	550	410	340	260	220	250
Closing share price to net asset value per share		**3,53**	2,40	2,57	2,39	2,88	1,57	2,13
Price-earnings ratio (times)		**15,46**	12,42	13,63	12,75	10,90	8,20	9,16
Dividend yield (%)		**2,2**	2,7	2,5	2,7	3,0	4,2	3,8
Earnings yield (%)		**6,5**	8,1	7,3	7,8	9,2	12,2	10,9
Number of shares in issue (millions) (excluding treasury shares)		**921**	921	919	920	921	796	794
Volume of shares traded (millions)		**20**	50	25	34	32	38	58
Value of shares traded (R000's)		**147 964**	304 481	115 085	128 853	111 034	103 082	227 713
Volume of shares traded as a % of total issued shares		**2,2**	5,4	2,4	3,2	3,4	4,8	7,3

+Excluding treasury shares.



