Segmental report

for the year ended 30 June 2026

Reviewed year to 30 June 2026	Retail	Manufacturing*
Turnover	5 145	4 670
– From external customers*	5 142	3 149
– Intersegment	3	1 521
Turnover from franchise stores**	2 564	–
Cost of sales	(3 110)	(3 662)
Achieved gross margin***	1 855	999
Manpower costs	(342)	(562)
Depreciation	(85)	(306)
Freight cost	(12)	(452)
Impairment of property, plant and equipment	–	(7)
Profit on sale of property, plant and equipment	#	–
Trading profit	506	322
Finance income	11	40
Finance costs	(3)	(14)
Income from associates	–	–
Profit before taxation	514	348

* Turnover from external customers includes sales to franchise stores.
** Franchise stores are not controlled by the Group.
*** Achieved gross margin is calculated as gross margin less freight costs, movement in stock provisions and other cost of sales.
# Less than R1 million.
Includes franchise income of R65 million disclosed in note 6.
Includes royalty income of R139 million disclosed in note 6.
The trading profit in the Properties division includes unconsolidated property rental received of R501 million.

Audited year to 30 June 2025	Retail	Manufacturing*
Turnover	5 302	4 724
– From external customers*	5 302	3 116
– Intersegment	–	1 608
Turnover from franchise stores**	2 383	–
Cost of sales	(3 229)	(3 658)
Achieved gross margin***	1 890	1 056
Manpower costs	(331)	(562)
Depreciation	(88)	(304)
Freight cost	(12)	(441)
Impairment of property, plant and equipment	–	–
Profit on sale of property, plant and equipment	#	(4)
Trading profit	546	507
Finance income	16	37
Finance costs	(8)	(6)
Income from associates	–	–
Profit before taxation	554	538

* Turnover from external customers includes sales to franchise stores.
** Franchise stores are not controlled by the Group.
*** Achieved gross margin is calculated as gross margin less freight costs, movement in stock provisions and other cost of sales.
# Less than R1 million.
Includes franchise income of R72 million disclosed in note 6.
Includes royalty income of R133 million disclosed in note 6.
The trading profit in the Properties division includes unconsolidated property rental received of R503 million.

(Rand millions unless otherwise stated)

	Supply and Support Services*	Franchising	Properties	Associates	Consolidation	Total
	2 273	**–**	**–**	**–**	**(3 320)**	**8 768**
	477	**–**	**–**	**–**	**–**	**8 768**
	1 796	**–**	**–**	**–**	**(3 320)**	**–**
	–	**–**	**–**	**–**	**(2 564)**	**–**
	(1 875)	**–**	**–**	**–**	**3 361**	**(5 286)**
	293	**(1)**	**–**	**–**	**261**	**3 407**
	(162)	**(11)**	**(8)**	**–**	**1**	**(1 084)**
	(15)	**(2)**	**(103)**	**–**	**–**	**(511)**
	(73)	**–**	**–**	**–**	**25**	**(512)**
	#	**–**	**(3)**	**–**	**–**	**(10)**
	(1)	**#**	**7**	**–**	**–**	**6**
	323##	**321###**	**356####**	**–**	**19**	**1 847**
	67	**–**	**30**	**–**	**(21)**	**127**
	(40)	**–**	**(46)**	**–**	**21**	**(82)**
	–	**–**	**–**	**8**	**–**	**8**
	350	**321**	**340**	**8**	**19**	**1 900**

(Rand millions unless otherwise stated)

	Supply and Support Services*	Franchising	Properties	Associates	Consolidation	Total
	2 428	–	–	–	(3 578)	8 876
	458	–	–	–	–	8 876
	1 970	–	–	–	(3 578)	–
	–	–	–	–	(2 383)	–
	(2 032)	–	–	–	3 652	(5 267)
	286	2	–	–	308	3 542
	(167)	(11)	(7)	–	–	(1 078)
	(19)	(3)	(119)	–	–	(533)
	(73)	–	–	–	26	(500)
	–	–	–	–	–	–
	(4)	#	14	–	–	6
	287##	334###	378####	–	9	2 061
	68	–	37	–	(33)	125
	(37)	–	(58)	–	33	(76)
	–	–	–	6	–	6
	318	334	357	6	9	2 116