

SEGMENTAL ANALYSIS

BUSINESS SEGMENT ANALYSIS

Rmillion	Revenue	Operating Profit	Total Assets	Total Liabilities	Capital Employed	Capital Expenditure	Depreciation
12 months to 31 March 2011							
Starch operations	2 357	303	1 633	370	1 220	53	96
Agricultural Land Conversion and Developments	207	166	1 217	363	891		1
Sugar			11 395	1 824	10 223	751	247
Zimbabwe operations	1 646	454					
Swaziland operations	126	17					
Mozambique operations	715	135					
SA agriculture, milling and refining	2 991	(7)					
Downstream value added activities	1 639	241					
Centrally accounted and consolidation items		29	246	4 168	217	2	
	9 681	1 338	14 491	6 725	12 551	806	344
Bulk sales/capital profit on land		23					
Capital profit on other items		4					
BEE equity and corporate restructuring transactions		(46)		761			
Defined benefit pension fund asset recognition		288					
Other valuation adjustments		(1)					
Consolidated total	9 681	1 606	14 491	7 486	12 551	806	344
15 months to 31 March 2010							
Starch operations	2 778	301	1 864	562	1 302	47	120
Agricultural Land Conversion and Developments	274	187	1 189	398	806	1	2
Sugar			10 468	947	9 347	1 938	399
Zimbabwe operations	1 636	576					
Swaziland operations	134	63					
Mozambique operations	463	192					
SA agriculture, milling and refining	4 285	158					
Downstream value added activities	1 566	226					
Centrally accounted and consolidation items		(12)	(153)	3 954	(227)	1	
	11 136	1 691	13 368	5 861	11 228	1 987	521
Bulk sales/capital profit on land		52					
Capital profit on other items		13					
BEE equity and corporate restructuring transactions		(35)		787			
Zimbabwe consolidation take-on gain		1 969					
Other valuation adjustments		(3)					
Consolidated total	11 136	3 687	13 368	6 648	11 228	1 987	521

GEOGRAPHICAL ANALYSIS OF REVENUE

Rmillion	12 months to 31 March 2011	15 months to 31 March 2010
South Africa, Mozambique and Zimbabwe	7 782	8 395
Rest of Africa	860	1 195
Europe	725	652
Australasia	130	76
North America	69	31
Asia and other	63	342
South America	52	445
	9 681	11 136

The aggregate effect of intra-group transactions is immaterial.

Geographical location of segment assets: South Africa R5 265 million; Other countries R9 226 million (2010: South Africa R5 052 million; Other countries R8 316 million).

Expenditure on property plant and equipment by geographical location of assets: South Africa R192 million; Other countries R614 million (2010: South Africa R512 million; Other countries R1 475 million).

INCOME STATEMENT, SEGMENTAL AND PRO FORMA COMPARATIVE RESULTS

INCOME STATEMENT

Rmillion	Audited 12 months to 31 March 2011	Pro forma 12 months to 31 March 2010	Audited 15 months to 31 March 2010
Revenue	9 681	8 789	11 136
Profit from operations	1 338	1 500	1 691
Bulk sales / capital profit on land	23	52	52
Capital profit on other items	4	13	13
BEE IFRS 2 charge and transaction costs	(46)	(26)	(35)
Defined benefit pension fund asset recognition	288		
Zimbabwe consolidation take-on gain			1 969
Valuation adjustments	(1)	(4)	(3)
Operating profit	1 606	1 535	3 687
Share of associate company's (loss)/profit	(2)		1
Net financing costs	(472)	(365)	(452)
Profit before tax	1 132	1 170	3 236
Tax	(261)	(158)	(208)
Net profit for the year	871	1 012	3 028
Profit attributable to:			
Shareholders of Tongaat Hulett	833	885	2 898
Minority (non-controlling) interest	38	127	130
	871	1 012	3 028
Headline earnings attributable to Tongaat Hulett shareholders	806	815	858
Earnings per share (cents)			
Net profit per share			
Basic	786,0	856,2	2 791,6
Diluted	764,3	839,1	2 736,0
Headline earnings per share			
Basic	760,5	788,5	826,5
Diluted	739,6	772,7	810,0

SEGMENTAL ANALYSIS

REVENUE			
Starch operations	2 357	2 243	2 778
Land Conversion and Developments	207	260	274
Sugar			
Zimbabwe operations	1 646	1 325	1 636
Swaziland operations	126	133	134
Mozambique operations	715	447	463
SA agriculture, milling and refining	2 991	3 148	4 285
Downstream value added activities	1 639	1 233	1 566
Consolidated total	9 681	8 789	11 136
PROFIT FROM OPERATIONS			
Starch operations	303	251	301
Land Conversion and Developments	166	194	187
Sugar			
Zimbabwe operations	454	518	576
Swaziland operations	17	51	63
Mozambique operations	135	141	192
SA agriculture, milling and refining	(7)	136	158
Downstream value added activities	241	200	226
Centrally accounted and consolidation items	29	9	(12)
Consolidated total	1 338	1 500	1 691