

PROFIT FROM TONGAAT HULETT OPERATIONS

Profit from Tongaat Hulett operations comprises results of continuing operations, centrally accounted and consolidation items and included dividends from Triangle prior to the March 2010 reporting period.

HEADLINE EARNINGS

Headline earnings are calculated in note 22, in accordance with the South African Institute of Chartered Accountants' Circular 3/2009: Headline Earnings.

HEADLINE EARNINGS PER SHARE

Headline earnings divided by the weighted average number of shares in issue.

OPERATING MARGIN

Profit from Tongaat Hulett operations expressed as a percentage of revenue.

RETURN ON CAPITAL EMPLOYED

Profit from Tongaat Hulett operations expressed as a percentage of average capital employed, excluding capital work in progress.

DEBT TO EQUITY

Long and short-term borrowings divided by equity.

NET DEBT TO EQUITY

Long and short-term borrowings less cash and cash equivalents divided by equity.

CAPITAL EMPLOYED

Equity, minority interests, deferred tax, long and short-term borrowings and provisions.

TOTAL LIABILITIES

Long and short-term borrowings, provisions, trade and other payables and derivative liabilities.