

DEFINITIONS

OPERATING PROFIT

Operating profit comprises results of operations, centrally accounted and consolidation items.

HEADLINE EARNINGS

Headline earnings are calculated in note 22, in accordance with the South African Institute of Chartered Accountants' Circular 2/2015: Headline Earnings.

HEADLINE EARNINGS PER SHARE

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

OPERATING MARGIN

Operating profit expressed as a percentage of revenue.

RETURN ON CAPITAL EMPLOYED

Operating profit excluding exceptional items, expressed as a percentage of average capital employed, excluding capital work in progress and including cash as part of net debt.

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.