



Consolidated statement of profit or loss and other comprehensive income

for the year ended 31 March

	Notes	2017 R000's	2016 R000's
Revenue	3	2 917 677	2 715 640
Cost of sales		(2 173 993)	(2 086 715)
Gross profit		743 684	628 925
Other net income		31 684	59 481
Selling and distribution expenses		(363 171)	(326 839)
Administrative and other expenses		(243 799)	(228 476)
Operating profit before impairments, restructuring and revaluation of investment property	3	168 398	133 091
Revaluation of investment properties	10	30 052	30 648
Net impairment of assets	5	–	(2 248)
Restructuring and retrenchment expenses		(1 751)	(5 953)
Operating profit before finance costs		196 699	155 538
Finance income	6	5 986	10 174
Finance expenses	6	(85 754)	(73 105)
Profit before taxation		116 931	92 607
Income tax	7	(44 739)	(39 156)
Profit after tax		72 192	53 451
Other comprehensive income, net of related tax			
Items that will never be reclassified to profit or loss			
Revaluation of land and buildings		21 389	34 841
Revaluation		25 391	44 927
Related tax	7	(4 002)	(10 086)
Post-employment medical aid benefits – actuarial gain		941	10 359
Actuarial gain	18	1 307	14 387
Related tax	7	(366)	(4 028)
Items that are or may be reclassified to profit or loss			
Fair value adjustment on available-for-sale financial assets		–	(253)
Foreign operations – foreign currency translation differences		(10)	
Other comprehensive income, net of tax		22 320	44 947
Total comprehensive income for the year		94 512	98 398
Profit attributable to:			
Owners of the company		73 129	56 722
Non-controlling interest	35	(937)	(3 271)
		72 192	53 451
Total comprehensive income attributable to:			
Owners of the company		95 449	101 669
Non-controlling interest	35	(937)	(3 271)
		94 512	98 398
Basic earnings per share from operations (cents)	8	14,78	10,11
Diluted earnings per share from operations (cents)	8	14,78	10,09