

HISTORICAL REVIEW

- Ratios and employee details
- Stock exchange and share performance

R millions	2000	1999	1998	1997	1996	1995
Profitability and asset management						
Net trading profit to revenue (%)	7.9	7.8	7.4	8.1	9.8	9.6
Trading cash flow to revenue (%)	11.3	11.7	11.3	11.3	13.0	12.9
Return on assets (%) ⁽¹⁾	9.6	10.9	9.0	10.7	14.8	12.5
Return on ordinary shareholders' interest (%)	9.4	10.5	7.1	11.8	14.9	15.4
Working capital to revenue (%) ⁽⁵⁾	18.9	16.4	17.7	17.4	15.7	19.0
Stock cover (days)	74	52	72	69	67	80
Average credit extended to customers (days)	65	53	59	57	64	59
Liquidity						
Interest cover ⁽²⁾	18.9	4.8	2.1	4.8	3.3	3.4
Interest-bearing debt to net cash flow	0.2	0.3	4.9	1.3	0.9	3.1
Gearing (%) ⁽³⁾	2	4	50	20	14	54
Current assets to current liabilities	1.4	1.2	1.2	1.3	1.3	1.1
Employees						
Number of employees at year-end ⁽⁴⁾	8 412	9 850	15 700	15 900	15 700	17 000
Employee remuneration (R millions)	1 043	1 314	1 558	1 372	1 262	1 167
Value added per rand of employee remuneration (Rand)	1.72	1.79	1.66	1.73	1.88	1.87
Stock exchange performance						
Market price (cents per share)						
High	1 675	2 050	2 860	2 850	2 845	3 200
Low	1 050	650	690	1 500	2 050	1 975
31 December	1 310	1 255	750	1 520	2 600	2 200
Earnings yield (%)	14.0	15.4	17.9	15.6	10.6	11.6
Dividend yield (%)	6.1	6.3	7.3	5.9	3.5	3.8
Dividend cover	2.3	2.4	2.4	2.6	3.0	3.0
In issue (millions)	154.7	154.7	154.7	154.7	154.7	154.7
Value traded (R millions)	585.1	1 043.7	965.5	579.8	372.8	378.3
Volume traded (millions)	44.3	77.4	59.4	24.7	15.4	14.6
Volume traded (%)	28.6	50.0	38.4	16.0	10.0	9.4
Market capitalisation (R millions)	2 026	1 941	1 160	2 351	4 021	3 403
Ordinary share performance (cents per share)						
Headline earnings	183	193	134	237	276	255
Dividends	80	80	55	90	90	83
Special dividend	-	600	-	-	-	-
Net asset value	1 947	1 838	1 886	2 009	1 856	1 659

(1) Net trading profit plus investment income – related to property, plant, equipment and goodwill (undepreciated), investments, foreign subsidiaries, stocks and accounts receivable less accounts payable.

(2) Ratio of net trading profit plus dividends received to net interest paid.

(3) Interest-bearing debt less liquid funds as a percentage of total shareholders' interest.

(4) Includes proportional share of joint venture employees.

(5) Excluding businesses sold and equity-accounted.