

Notes to the financial statements continued

for the year ended 30 September 2018

		Group	
		2018	2017
9	Calculation of weighted average number of shares for basic earnings per share and headline earnings per share		
9.1	Weighted average number of shares in issue	164 714 348	162 895 504
	Opening balance of number of ordinary shares	181 743 110	181 743 110
	Weighted number of ordinary shares – repurchased	(1 492 405)	–
	Weighted number of shares held for BEE deal	(15 536 357)	(18 847 606)
9.2	Diluted weighted average number of shares in issue	165 456 405	166 165 263
	Weighted average number of shares in issue – per 9.1 above	164 714 348	162 895 504
	Dilutive number of shares	742 057	3 269 759
(R'million)			
9.3	Headline earnings	2 616,9	3 520,1
	Continuing operations	2 613,5	3 509,9
	Discontinued operations	3,4	10,2
9.4	Headline earnings per share		
	Headline earnings per ordinary share (cents)	1 588,8	2 161,0
	Continuing operations	1 586,7	2 154,7
	Discontinued operations	2,1	6,3
	Diluted headline earnings per ordinary share (cents)	1 581,7	2 118,4
	Continuing operations	1 579,6	2 112,3
	Discontinued operations	2,1	6,1
9.5	Reconciliation between profit for the year and headline earnings		

(R'million)	Gross	Taxation	Non-controlling interest	Net
Group				
2018				
Continuing operations				
Profit attributable to shareholders of the parent				2 390,2
<i>Adjusted for:</i>				
Loss on disposal of plant, equipment and vehicles	0,4	(0,1)	–	0,3
Impairment of intangible assets	144,3	–	–	144,3
Impairment of property, plant and equipment	103,3	(14,5)	–	88,8
Impairment of other assets	3,4	–	–	3,4
Proceeds from insurance claims	(10,5)	2,9	–	(7,6)
Profit on disposal of property	(2,3)	0,4	–	(1,9)
Headline earnings adjustments – Associates				
– Profit on disposal of non-current assets	(1,7)	0,5	–	(1,2)
– Profit on disposal of business	(3,9)	1,1	–	(2,8)
Headline earnings for the year	233,0	(9,7)	–	2 613,5
Discontinued operations				
Profit attributable to shareholders of the parent				10,9
<i>Adjusted for:</i>				
Profit on disposal of subsidiary	(7,5)	–	–	(7,5)
Headline earnings for the year	(7,5)	–	–	3,4

9 Calculation of weighted average number of shares for basic earnings per share and headline earnings per share *continued*

9.5 Reconciliation between profit for the year and headline earnings *continued*

(R'million)	Gross	Taxation	Non-controlling interest	Net
Group				
2017				
Continuing operations				
Profit attributable to owners of the parent				3 011,0
<i>Adjusted for:</i>				
Profit on disposal of property, plant and equipment	(68,0)	15,5	–	(52,5)
Impairment of intangible assets	309,9	–	–	309,9
Impairment of investment in associate	250,0	–	–	250,0
Headline earnings adjustments – Associates				
– Profit on disposal of non-current assets	(8,5)	–	–	(8,5)
Headline earnings for the year	483,4	15,5	–	3 509,9
Discontinued operations				
Profit attributable to shareholders of the parent				108,3
<i>Adjusted for:</i>				
Profit on disposal of subsidiary	(98,1)	–	–	(98,1)
Headline earnings for the year	(98,1)	–	–	10,2

Company			Group		
2018	2017	(R'million)	2018	2017	
10 Dividends					
2 050,0	2 030,3	10.1 Dividends on ordinary shares – paid	1 829,3	1 808,6	
		Dividend by empowerment trusts	51,7	49,1	
	1 319,7	Dividend No 144 of 702 cents per share		1 143,4	
	710,6	Dividend No 145 of 378 cents per share		616,1	
1 332,5		Dividend No 146 of 702 cents per share	1 151,7		
717,5		Dividend No 147 of 378 cents per share	625,9		
10.2 Dividends per ordinary share (cents)			1 080	1 080	
	378	Dividend No 145 – paid		378	
	702	Dividend No 146 – paid		702	
378		Dividend No 147 – paid	378		
702		Dividend No 148 – declared 21 November 2018	702		