NOTES TO THE FINANCIAL STATEMENTS CONTINUED

for the year ended 30 September 2019

		GROUP 2019	GROUP 2018 Restated*
9	**Calculation of weighted average number of shares and headline earnings per share**		
9.1	**Weighted average number of shares in issue**	**165 622 916**	164 714 348
	Number of ordinary shares	**179 492 168**	181 743 110
	Weighted number of ordinary shares – repurchased	**–**	(1 492 405)
	Weighted number of shares held for BEE deal	**(13 869 252)**	(15 536 357)
9.2	**Diluted weighted average number of shares in issue**	**166 142 401**	165 456 405
	Weighted average number of shares in issue – per 9.1 above	**165 622 916**	164 714 348
	Dilutive number of shares	**519 485**	742 057
9.3	**Headline earnings (R'million)**	**2 190,0**	2 616,9
	– Continuing operations	**2 233,7**	2 689,4
	– Discontinued operations	**(43,7)**	(72,5)
9.4	**Headline earnings per share**		
	Headline earnings per ordinary share (cents)	**1 322,3**	1 588,8
	– Continuing operations	**1 348,7**	1 632,8
	– Discontinued operations	**(26,4)**	(44,0)
	Diluted headline earnings per ordinary share (cents)	**1 318,1**	1 581,7
	– Continuing operations	**1 344,4**	1 625,5
	– Discontinued operations	**(26,3)**	(43,8)

* *Restated as required by IFRS 5 in relation to the treatment of Deli Foods Nigeria Limited (Deli Foods) (International operations – West Africa) as a discontinued operation. Refer to note 33.*

9.5 Reconciliation between profit for the year and headline earnings

(R'million)	Gross	Taxation	Non-controlling interest	Net
2019				
Continuing operations				
Profit attributable to shareholders of the parent				**3 915,8**
Adjusted for:				
Impairment of intangible assets	**218,0**	**–**	**–**	**218,0**
Impairment of property, plant and equipment	**97,8**	**(27,4)**	**–**	**70,4**
Reversal of impairment of property, plant and equipment	**(8,7)**	**2,4**	**–**	**(6,3)**
Profit on sale of shares in associate investment	**(368,8)**	**29,1**	**–**	**(339,7)**
Realised fair value gain on unbundling of Oceana	**(1 630,4)**	**–**	**–**	**(1 630,4)**
Headline earnings adjustments – associates				
– Impairment of property, plant and equipment	**6,3**	**–**	**–**	**6,3**
– Profit on disposal of property, plant and equipment	**(0,4)**	**–**	**–**	**(0,4)**
Headline earnings for the year	**(1 628,2)**	**4,1**	**–**	**2 233,7**
Discontinued operations				
Loss attributable to shareholders of the parent				**(52,5)**
Adjusted for:				
Impairment of property, plant and equipment	**8,8**	**–**	**–**	**8,8**
Headline earnings for the year	**8,8**	**–**	**–**	**(43,7)**

9 Calculation of weighted average number of shares 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
2018*				
Continuing operations				
Profit attributable to shareholders of the parent				2 519,3
Adjusted for:				
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	53,5	(14,5)	–	39,0
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 sale of other assets	(1,7)	0,5	–	(1,2)
– Profit on loss of control of subsidiary	(3,9)	1,1	–	(2,8)
Headline earnings for the year	179,8	(9,7)	–	2 689,4
Discontinued operations				
Loss attributable to shareholders of the parent				(118,2)
Adjusted for:				
Impairment of property, plant and equipment	49,8	–	–	49,8
Impairment of other assets	3,4	–	–	3,4
Profit on disposal of subsidiary	(7,5)	–	–	(7,5)
Headline earnings for the year	45,7	–	–	(72,5)

* *Restated as required by IFRS 5 in relation to the treatment of Deli Foods Nigeria Limited (Deli Foods) (International operations – West Africa) as a discontinued operation. Refer to note 33.*

COMPANY 2019	COMPANY 2018	(R'million)		GROUP 2019	GROUP 2018
		10	**Dividends**		
6 085,7	2 050,0	**10.1**	**Dividends on ordinary shares – paid**	**5 624,1**	1 829,3
			Dividend by Empowerment Trusts	**53,7**	51,7
–	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
1 332,5	–		Dividend No 148 of 702 cents per share	**1 162,6**	–
3 563,3	–		Dividend in specie	**3 369,2**	–
1 189,9	–		Dividend No 149 of 627 cents per share*	**1 038,6**	–
1 061	1 080	**10.2**	**Dividends per ordinary share (cents)**	**1 061**	1 080
–	378		Dividend No 147 – paid	**–**	378
–	702		Dividend No 148 – paid	**–**	702
306	–		Dividend No 149 – paid (special dividend)	**306**	–
321	–		Dividend No 149 – paid	**321**	–
434	–		Dividend No 150 – declared on 21 November 2019	**434**	–

* *Includes a special dividend of 306 cents per share.*