SUGAR
ILLOVO
LIMITED

Interim Report

for the six months ended
30 September 2013

Contents

Review

Operating profit for the six months ended 30 September 2013 reflected an improvement of 9.4% compared to the corresponding period last year. This result was driven primarily by increased sugar production, which was 9.4% higher than the half year period to 30 September 2012. Revenue is 23.0% higher than the corresponding period last year due to an 11.6% increase in sugar sales volumes, as well as the impact of the weaker Rand on South African downstream sales and EU export realisations in Swaziland. However, domestic sales volumes were marginally lower than the previous year and with increased export volumes at lower prices, margins were under pressure. Cost control measures were a feature of the operating environment but overall, margins have declined compared to last year. Net financing costs were similar to last year at R152.9 million whilst the effective tax rate declined from 28.2% to 25.5%. Profit after tax rose to R1 115.7 million from R962.8 million, resulting in an improvement of 14.0% in headline earnings.

The contributions to operating profit were sugar production 52%, cane growing 44%, downstream and co-generation 4%. By country, contributions were Malawi 33%, Zambia 30%, South Africa 10%, Swaziland 17%, Mozambique 9% and Tanzania 1%.

In general, operating conditions have been favourable during the first six months of the year and a total of 11.7 million tons of cane was crushed, reflecting a 7.5% increase compared to the same period last year. On average, sucrose levels have been slightly better. Cane supply and cane quality have been good and the group's sugar factories have performed reasonably well. The four South African factories have operated at high levels of efficiency, while the expanded factories in Zambia, Swaziland and Mozambique have achieved throughput levels in line with their expanded design capacities. A total of 1.4 million tons of sugar has been produced in the half year, 9.4% more than the same period last year.

Total cane harvested on the group's own estates during this period amounted to 4.7 million tons compared to last year's 4.9 million tons. Group cane production for the full season is anticipated to be around 250 000 tons less than last year due to lower yields in Malawi, Zambia, Swaziland and Mozambique.

The production of downstream products in South Africa has progressed well and expectations are for furfural and alcohol volumes to exceed last year's levels for the full season. The new potable alcohol distillery in Tanzania was commissioned in August 2013, operating at design capacity and producing high-quality product from start-up. The cogeneration of electricity at the Ubombo mill in Swaziland continued to perform well, with increasing exports of surplus power into the national grid.

The commercial environment is difficult with sugar imports impacting negatively on domestic sales and prices in South Africa and Tanzania. The South African sugar industry has made an application to the International Trade Administration Commission of South Africa (ITAC) for an increase in the import tariff which it is hoped will reduce the level of duty-free imports in due course. In addition, the continued world sugar surplus has put pressure on the group's export markets. The world sugar price is currently trading at around US18 cents/lb and although it has rallied recently, it still remains below the cost of production for most sugar producers.

Domestic markets are the bedrock of the group's sugar sales but are expected to be slightly lower compared to last year due to increased levels of imported sugar in South Africa and Tanzania. However, sales for the group in total are forecast to be higher than last year, supplemented by increased sugar production which has been sold into the world and regional markets. Exports to all traditional markets are on schedule and pricing has in general been in line with expectations, although at lower levels than the previous year.

The new sugar warehouse and distribution centre in South Africa is operating successfully and has been of major benefit in balancing supply and demand in a challenging environment.

Alcohol pricing and sales have been in line with expectations, while those of furfural and furfuryl alcohol have increased from their low base in March 2013, but not in line with previous historical price cycle rates.

Currency exchange rates in general have been of benefit to export proceeds.

Outlook

Group sugar production for the full year is anticipated to increase by around 5% with the increased output expected to come mainly from South Africa, and to a lesser extent Swaziland, while the other operations are forecast to remain at similar levels to last year.

Sugar market conditions across the group are expected to remain difficult with imports into South Africa and Tanzania impacting negatively on domestic market sales and prices in those countries.

While regional prices have held up well over the period, sugar sales and prices into the region are starting to be affected by the world sugar surplus. Prices in the EU, at the commencement of the new season, are declining and will impact on the group's remaining sugar sales into that market in the current year. Currency weaknesses are expected to assist export earnings for the full year. Good growth in downstream earnings is anticipated.

Cost control remains a priority but the group's operating margin is anticipated to be lower than last year due to the present market conditions. Net financing costs are forecast to be similar to last year while the effective tax rate should be slightly lower. Cash generation remains strong and gearing is anticipated to remain low.

Capital distribution out of share premium in lieu of dividend

Notice is hereby given that an interim capital distribution by way of a reduction of Contributed Tax Capital of 37.0 cents per share has been declared, in lieu of a dividend, on the ordinary shares of the company in respect of the six months ended 30 September 2013, to Illovo shareholders recorded in the register on Friday, 10 January 2014 ("the Distribution"). The directors have determined that the capital distribution shall be paid out of qualifying contributed tax capital as contemplated in the definition of "contributed tax capital" in section 1 of the Income Tax Act, 1962.

In accordance with the settlement procedures of STRATE, the company has determined the following salient dates for the payment of the Distribution:

Last day to trade *cum* the capital distribution	Friday, 3 January 2014
Shares commence trading *ex* the capital distribution	Monday, 6 January 2014
Record date	Friday, 10 January 2014
Payment of capital distribution	Monday, 13 January 2014

Share certificates may not be dematerialised/rematerialised between Monday, 6 January 2014 and Friday, 10 January 2014, both days inclusive.

Relative to this Distribution, the directors have confirmed that the company will satisfy the solvency and liquidity test immediately after completing the Distribution.

For income tax purposes, shareholders are advised that the Distribution will be paid out of qualifying contributed tax capital as contemplated in the definition of "contributed tax capital" in section 1 of the Income Tax Act, 1962, and as it will be regarded as a return of capital, consideration should be given to the potential capital gains tax consequences. Illovo shareholders are, therefore, advised to consult their tax advisors with regard to how they may be impacted by the Distribution.

On behalf of the Board

DG MacLeod
Chairman

GB Dalgleish
Managing Director

Mount Edgecombe
13 November 2013

Corporate information

Directors:
DG MacLeod (Chairman)*
GB Dalgleish (Managing Director)
MH Abdool-Samad
MI Carr#*
MJ Hankinson*
JP Hulley
D Konar*
PA Lister#*
PM Madi*
CW Molope*
AR Mpungwe (Tanzanian)*
TS Munday*
GM Rhodes#*
LW Riddle
 # British
** Non-executive*

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Auditors
Deloitte & Touche

Sponsor
JP Morgan Equities South Africa Proprietary Limited

Company registration number
1906/000622/06

Share code
ILV

ISIN
ZAE000083846

Condensed group income statement

	Notes	Unaudited Six months ended 30 September 2013 Rm	2012* Rm	Change %	Audited Year ended 31 March 2013* Rm
Revenue		**6 238.5**	5 070.0	23	10 980.7
Operating profit		**1 626.4**	1 485.7	9	1 887.0
Dividend income		**0.6**	–		2.3
Net financing costs	3	**152.9**	150.4		295.4
Profit before non-trading items		**1 474.1**	1 335.3		1 593.9
Share of profit from associates		**15.1**	2.7		5.7
Material items	4	**2.6**	1.0		4.6
Profit before taxation		**1 491.8**	1 339.0		1 604.2
Taxation		**376.1**	376.2		505.7
Profit for the period		**1 115.7**	962.8		1 098.5
Attributable to:					
Shareholders of Illovo Sugar Limited		**878.0**	767.8	14	859.9
Non-controlling interest		**237.7**	195.0		238.6
		1 115.7	962.8		1 098.5
Other comprehensive income					
Foreign currency translation differences		**402.8**	(215.0)		(231.2)
Adjustments in respect of cash flow hedges, net of tax		**(6.6)**	5.5		2.1
Actuarial (losses)/gains on post-retirement obligations, net of tax		**(2.9)**	12.7		(15.4)
Hedge of net investment in foreign subsidiaries		**30.2**	6.2		(50.3)
Total comprehensive income for the period		**1 539.2**	772.2		803.7
Attributable to:					
Shareholders of Illovo Sugar Limited		**1 211.4**	633.8		638.3
Non-controlling interest		**327.8**	138.4		165.4
		1 539.2	772.2		803.7
Headline earnings per share (cents)	5	**190.1**	166.7	14	186.0
Diluted headline earnings per share (cents)		**190.1**	166.6		185.9
Basic earnings per share (cents)		**190.7**	166.9		186.9
Diluted basic earnings per share (cents)		**190.6**	166.7		186.8
Distribution per share (cents)	6	**37.0**	34.0	9	95.0

* *Amounts restated, refer to note 9.*

Condensed group statement of financial position

	Notes	Unaudited 30 September 2013 Rm	Unaudited 30 September 2012* Rm	Audited 31 March 2013* Rm
ASSETS				
Non-current assets		**8 625.1**	7 018.8	7 937.6
Property, plant and equipment		**6 641.8**	5 473.1	6 209.5
Cane roots		**1 492.0**	1 164.9	1 260.0
Intangible assets		**281.5**	244.2	266.1
Investments and loans		**209.8**	136.6	202.0
Current assets		**7 351.5**	6 312.3	4 546.7
Inventories and factory overhaul		**3 681.8**	2 959.9	1 218.3
Growing cane		**1 573.8**	1 314.3	1 520.4
Trade and other receivables		**1 635.7**	1 370.2	1 337.6
Financial instruments		**14.5**	23.1	16.9
Cash and cash equivalents		**445.7**	644.8	453.5
Total assets		**15 976.6**	13 331.1	12 484.3
EQUITY AND LIABILITIES				
Total equity		**8 175.4**	7 112.8	6 974.7
Equity holders' interest		**6 899.8**	6 074.2	5 968.5
Non-controlling interest		**1 275.6**	1 038.6	1 006.2
Non-current liabilities		**2 788.8**	2 312.7	2 353.2
Long-term borrowings		**1 407.8**	1 209.1	1 164.0
Deferred taxation		**1 077.8**	766.8	872.7
Other liabilities		**303.2**	336.8	316.5
Current liabilities		**5 012.4**	3 905.6	3 156.4
Short-term borrowings		**2 310.1**	1 697.2	1 162.4
Trade and other payables		**2 686.3**	2 196.4	1 983.7
Financial instruments		**16.0**	12.0	10.3
Total equity and liabilities		**15 976.6**	13 331.1	12 484.3

Other salient features

	Notes	Unaudited 30 September 2013	Unaudited 30 September 2012*	Audited 31 March 2013*
Operating margin (%)		**26.1**	29.3	17.2
Interest cover (times)		**10.6**	9.9	6.4
Effective tax rate (%)		**25.5**	28.2	31.7
Net debt:equity ratio	7	**40.0**	31.8	26.9
Net asset value per share (cents)		**1 775.3**	1 545.9	1 514.8
Net borrowings		**3 272.2**	2 261.5	1 872.9
Depreciation		**199.2**	161.9	259.9
Capital expenditure		**346.0**	230.2	970.7
– Expansion capital		**158.3**	68.6	640.8
– Replacement capital		**184.1**	140.2	291.0
		342.4	208.8	931.8
– Expansion of area under cane		**1.5**	14.7	28.4
– Product registration costs		**2.1**	6.7	10.5
Capital commitments		**779.2**	906.3	1 013.6
– Contracted		**162.2**	177.6	152.7
– Approved but not contracted		**617.0**	728.7	860.9
Lease commitments		**212.0**	225.9	201.7
Contingent liabilities		**123.1**	78.6	119.9

* *Amounts restated, refer to note 9.*

Condensed group statement of changes in equity

	Unaudited Six months ended 30 September 2013 Rm	2012* Rm	Audited Year ended 31 March 2013* Rm
Share capital and share premium			
Balance at beginning of the period	**2 055.4**	2 489.8	2 489.8
Issue of share capital	**0.8**	1.0	3.1
Transfer to distribution reserve	**(170.1)**	(156.5)	(437.5)
Balance at end of the period	**1 886.1**	2 334.3	2 055.4
Share-based payments reserve			
Balance at beginning and end of the period	**13.1**	13.1	13.1
Non-distributable reserves			
Balance at beginning of the period	**42.3**	155.8	155.8
Transfer of realised profit on disposal of property to retained earnings	**–**	–	(82.0)
Release of non-controlling shareholders' transactions	**–**	–	(31.2)
Transfer of foreign currency translation reserve	**(343.1)**	151.1	211.7
Total comprehensive income:			
– Foreign currency translation	**313.4**	(163.1)	(167.4)
– Cash flow hedges	**(5.9)**	4.4	(0.3)
– Hedge of net investment in foreign subsidiaries	**29.7**	12.0	(44.3)
Balance at end of the period	**36.4**	160.2	42.3
Retained earnings			
Balance at beginning of the period	**3 576.8**	2 706.1	2 706.1
Transfer of realised profit on disposal of property from non-distributable reserves	**–**	–	82.0
Release of non-controlling shareholders' transactions	**–**	–	31.2
Transfer of foreign currency translation reserve	**343.1**	(151.1)	(211.7)
Gain on redemption of preference shares	**–**	74.7	118.9
Total comprehensive income:			
– Profit for the period	**878.0**	767.8	859.9
– Actuarial (losses)/gains on post-retirement obligations	**(3.8)**	12.7	(9.6)
Balance at end of the period	**4 794.1**	3 410.2	3 576.8

* *Amounts restated, refer to note 9.*

Condensed group statement of changes in equity continued

	Unaudited Six months ended 30 September 2013 Rm	Unaudited Six months ended 30 September 2012* Rm	Audited Year ended 31 March 2013* Rm
Distribution reserve			
Balance at beginning of the period	**280.9**	197.8	197.8
Transfer from share premium	**170.1**	156.5	437.5
Distributions paid	**(280.9)**	(197.9)	(354.4)
Balance at end of the period	**170.1**	156.4	280.9
Equity holders' interest	**6 899.8**	6 074.2	5 968.5
Non-controlling interest			
Balance at beginning of the period	**1 006.2**	902.7	902.7
Distributions paid	**(58.4)**	(39.8)	(103.6)
Change in shareholding	**–**	37.3	41.7
Total comprehensive income:			
– Foreign currency translation	**89.4**	(51.9)	(63.8)
– Hedge of net investment in foreign subsidiary	**0.5**	(5.8)	(6.0)
– Cash flow hedges	**(0.7)**	1.1	2.4
– Actuarial gains/(losses) on post-retirement obligations	**0.9**	–	(5.8)
– Profit for the period	**237.7**	195.0	238.6
Balance at end of the period	**1 275.6**	1 038.6	1 006.2
Total equity	**8 175.4**	7 112.8	6 974.7

* *Amounts restated, refer to note 9.*

Condensed group statement of cash flows

	Unaudited Six months ended 30 September 2013 Rm	2012* Rm	Audited Year ended 31 March 2013* Rm
Cash flows from operating and investing activities			
Cash operating profit	**1 846.8**	1 440.6	1 551.9
Working capital requirements	**(2 106.3)**	(2 138.7)	(516.5)
Cash (utilised by)/generated from operations	**(259.5)**	(698.1)	1 035.4
Replacement capital expenditure	**(184.1)**	(140.2)	(291.0)
Financing costs, taxation and distributions	**(666.2)**	(488.9)	(944.6)
Net investment in future operations	**(161.9)**	(90.0)	(679.7)
Acquisition of business	**15.6**	–	–
Other movements	**(5.3)**	36.8	51.0
Net cash outflows before financing activities	**(1 261.4)**	(1 380.4)	(828.9)
Borrowings raised/(repaid)	**1 230.3**	641.0	(30.1)
Other financing activities	**0.8**	38.3	3.1
Net decrease in cash and cash equivalents	**(30.3)**	(701.1)	(855.9)
Cash and cash equivalents at the beginning of the year	**453.5**	1 381.6	1 381.6
Exchange rate translation	**22.5**	(35.7)	(72.2)
Cash and cash equivalents at the end of the year	**445.7**	644.8	453.5

* *Amounts restated, refer to note 9.*

Notes to the condensed financial statements

1. Basis of preparation

These unaudited condensed interim results for the six months ended 30 September 2013 have been prepared in accordance with International Financial Reporting Standard, IAS 34 Interim Financial Reporting, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and the requirements of the Companies Act of South Africa. The interim results have been prepared under the supervision of Mr MH Abdool-Samad, CA (SA), the group financial director. The accounting policies applied are consistent with those of the previous interim results, with the exception of the adoption of IFRS 11 Joint Arrangements and the amendments relating to IAS 19 (revised) Employee Benefits.

2. Impact of the application of new and revised standards

IFRS 11 Joint Arrangements

IFRS 11 requires equity accounting for joint ventures and eliminates the proportionate consolidation option of accounting. Previously, the group proportionately consolidated all joint ventures which entailed that it included its share of the assets, liabilities, income and expenses of jointly controlled entities on a line-by-line basis in its financial statements.

Under the equity method, the investments in joint ventures are initially recognised at cost and the carrying amounts are increased or decreased to recognise the group's share of profit or loss and movements in other comprehensive income of joint ventures after the date of acquisition. The group's share of the profit or loss of joint ventures is recognised as a single line item in profit or loss under the equity method.

The change from proportionate consolidation to equity accounting resulted in a change in individual asset, liability, income, expense and cash flow items with no material impact on equity or profit attributable to equity holders.

IAS 19 (revised) Employee Benefits

IAS 19 (revised) impacted the measurements of the various components representing movements in the defined benefit pension obligation and associated disclosures. As the group has always recognised actuarial gains and losses immediately outside profit and loss, the group's total obligation was unchanged.

The impact of the application of IFRS 11 and IAS 19 (revised) on the group's financial results, financial position and cash flows is disclosed in note 9.

		Unaudited Six months ended 30 September 2013 Rm	2012* Rm	Audited Year ended 31 March 2013* Rm
3.	**Net financing costs**			
	Interest paid	**173.1**	173.7	322.0
	Less: capitalised	**(19.4)**	(7.4)	(21.7)
		153.7	166.3	300.3
	Interest received	**(2.3)**	(13.5)	(17.6)
	Foreign exchange losses/(gains)	**1.5**	(2.4)	12.7
		152.9	150.4	295.4
4.	**Material items**			
	Profit on disposal of property	**0.4**	1.0	1.5
	Profit on previously impaired assets	**0.5**	–	3.1
	Gain on bargain purchase	**1.7**	–	–
	Material profit before taxation	**2.6**	1.0	4.6
	Taxation	**–**	–	–
	Non-controlling interest	**(0.2)**	(0.4)	–
	Material profit attributable to shareholders of Illovo Sugar Limited	**2.4**	0.6	4.6
5.	**Determination of headline earnings**			
	Profit attributable to shareholders	**878.0**	767.8	859.9
	Adjusted for:			
	– Profit on disposal of property	**(0.4)**	(1.0)	(1.5)
	– Profit on disposal of previously impaired assets	**(0.5)**	–	(3.1)
	– Gain on bargain purchase	**(1.7)**	–	–
	Total tax effect of adjustments	**–**	–	–
	Total non-controlling interest effect of adjustments	**0.2**	0.4	0.6
	Headline earnings	**875.6**	767.2	855.9
	Number of shares in issue (millions)	**460.5**	460.1	460.4
	Weighted average number of shares on which headline earnings per share are based (millions)	**460.5**	460.1	460.2
	Headline earnings per share (cents)	**190.1**	166.7	186.0

6. Distribution per share

The distribution per share of 37.0 cents represents an interim capital distribution declared out of share premium (2012: interim distribution of 34.0 cents).

7. Net debt:equity ratio

The net debt:equity ratio is calculated as interest-bearing liabilities, net of cash and cash equivalents, divided by total equity.

	Unaudited Six months ended 30 September 2013 Rm	Change %	2012* Rm	Change %	Audited Year ended 31 March 2013* Rm
8. Segmental analysis					
BUSINESS SEGMENTS					
Revenue					
Sugar production	**3 663.0**	59	2 624.6	52	7 610.8
Cane growing	**2 178.6**	35	2 065.2	41	2 565.5
Downstream and co-generation	**396.9**	6	380.2	7	804.4
	6 238.5		5 070.0		10 980.7
Operating profit					
Sugar production	**846.5**	52	659.3	45	1 035.0
Cane growing	**717.5**	44	777.2	52	760.5
Downstream and co-generation	**62.4**	4	49.2	3	91.5
	1 626.4		1 485.7		1 887.0
GEOGRAPHICAL SEGMENTS					
Revenue					
Malawi	**1 024.3**	16	916.4	18	1 829.8
Zambia	**1 615.5**	26	1 231.8	24	2 519.8
South Africa	**1 565.3**	25	1 526.0	30	4 081.3
Swaziland	**1 111.4**	18	788.6	16	1 314.9
Mozambique	**497.4**	8	397.4	8	536.4
Tanzania	**424.6**	7	209.8	4	698.5
	6 238.5		5 070.0		10 980.7
Operating profit					
Malawi	**544.2**	33	698.1	46	899.3
Zambia	**483.8**	30	334.7	23	478.8
South Africa	**159.8**	10	164.2	11	150.3
Swaziland	**273.7**	17	143.2	10	155.8
Mozambique	**153.4**	9	123.1	8	109.1
Tanzania	**11.5**	1	22.4	2	93.7
	1 626.4		1 485.7		1 887.0
Total assets					
Malawi	**2 441.3**	16	1 700.8	13	1 560.1
Zambia	**4 628.5**	30	3 701.5	29	3 777.5
South Africa	**3 919.1**	25	3 434.1	27	2 422.7
Swaziland	**2 079.3**	13	2 017.2	16	2 068.5
Mozambique	**872.9**	6	718.1	6	809.1
Tanzania	**1 575.3**	10	1 091.5	9	1 376.0
	15 516.4		12 663.2		12 013.9

Note: Total assets excludes cash and cash equivalents and financial instruments.

** Amounts restated, refer to note 9.*

9. Impact of the application of new and revised standards

INCOME STATEMENT
Revenue
Operating profit
Dividend income
Net financing costs
Profit before non-trading items
Share of (loss)/profit from associates
Material items
Profit before taxation
Taxation
Profit for the period
Other comprehensive income
Foreign currency translation differences
Adjustments in respect of cash flow hedges, net of tax
Actuarial gains/(losses) on post-retirement obligations, net of tax
Hedge of net investment in foreign subsidiaries
Total comprehensive income for the period

Unaudited Six months ended 30 September 2012			Audited Year ended 31 March 2013		
Previously reported Rm	Effect of restatement Rm	Restated Rm	Previously reported Rm	Effect of restatement Rm	Restated Rm
5 136.7	(66.7)	5 070.0	**11 128.9**	**(148.2)**	**10 980.7**
1 498.9	(13.2)	1 485.7	**1 901.0**	**(14.0)**	**1 887.0**
–	–	–	**2.3**	**–**	**2.3**
146.1	4.3	150.4	**279.6**	**15.8**	**295.4**
1 352.8	(17.5)	1 335.3	**1 623.7**	**(29.8)**	**1 593.9**
(0.1)	2.8	2.7	**0.7**	**5.0**	**5.7**
1.0	–	1.0	**4.6**	**–**	**4.6**
1 353.7	(14.7)	1 339.0	**1 629.0**	**(24.8)**	**1 604.2**
381.0	(4.8)	376.2	**513.9**	**(8.2)**	**505.7**
972.7	(9.9)	962.8	**1 115.1**	**(16.6)**	**1 098.5**
(215.0)	–	(215.0)	**(231.2)**	**–**	**(231.2)**
5.5	–	5.5	**2.1**	**–**	**2.1**
2.8	9.9	12.7	**(32.0)**	**16.6**	**(15.4)**
6.2	–	6.2	**(50.3)**	**–**	**(50.3)**
772.2	–	772.2	**803.7**	**–**	**803.7**

9. Impact of the application of new and revised standards continued

STATEMENT OF FINANCIAL POSITION

ASSETS

Non-current assets

Property, plant and equipment
Cane roots
Intangible assets
Investments and loans

Current assets

Inventories and factory overhaul
Growing cane
Trade and other receivables
Financial instruments
Cash and cash equivalents

Total assets

EQUITY AND LIABILITIES

Total equity

Equity holders' interest
Non-controlling interest

Non-current liabilities

Long-term borrowings
Deferred taxation
Other liabilities

Current liabilities

Short-term borrowings
Trade and other payables
Financial instruments

Total equity and liabilities

STATEMENT OF CASH FLOWS

Cash flows from operating and investing activities

Cash operating profit
Working capital requirements

Cash (utilised by)/generated from operations
Replacement capital expenditure
Financing costs, taxation and distributions
Net investment in future operations
Other movements

Net cash outflows before financing activities

Borrowings raised/(repaid)
Other financing activities

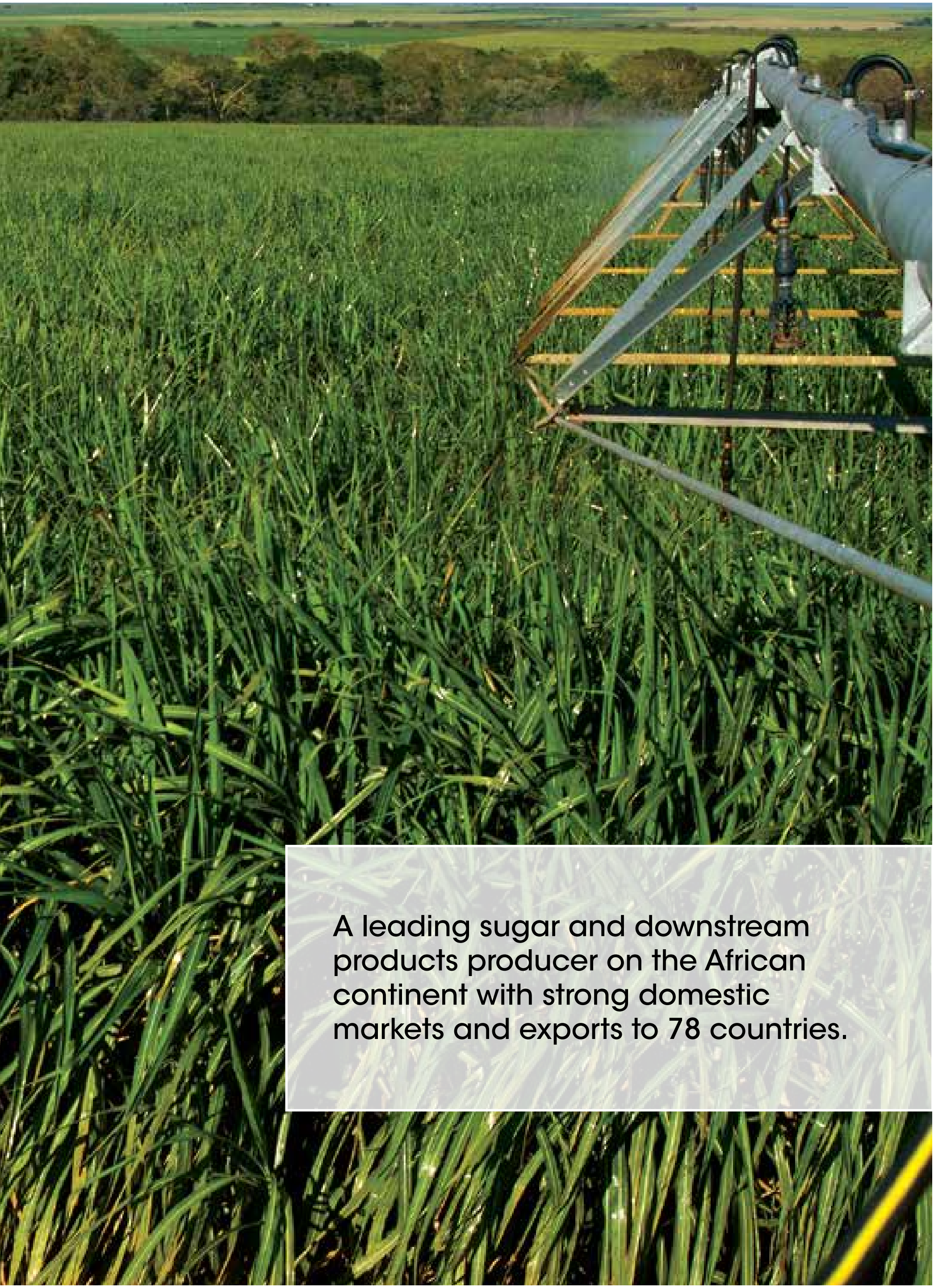
Net decrease in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Exchange rate translation

Cash and cash equivalents at the end of the year

Unaudited Six months ended 30 September 2012			Audited Year ended 31 March 2013		
Previously reported Rm	Effect of restatement Rm	Restated Rm	Previously reported Rm	Effect of restatement Rm	Restated Rm
6 993.2	25.6	7 018.8	**7 881.1**	**56.5**	**7 937.6**
5 487.8	(14.7)	5 473.1	**6 223.4**	**(13.9)**	**6 209.5**
1 164.9	–	1 164.9	**1 260.0**	**–**	**1 260.0**
244.2	–	244.2	**266.1**	**–**	**266.1**
96.3	40.3	136.6	**131.6**	**70.4**	**202.0**
6 354.0	(41.7)	6 312.3	**4 635.3**	**(88.6)**	**4 546.7**
2 995.7	(35.8)	2 959.9	**1 253.7**	**(35.4)**	**1 218.3**
1 314.3	–	1 314.3	**1 520.4**	**–**	**1 520.4**
1 365.1	5.1	1 370.2	**1 370.1**	**(32.5)**	**1 337.6**
23.1	–	23.1	**16.9**	**–**	**16.9**
655.8	(11.0)	644.8	**474.2**	**(20.7)**	**453.5**
13 347.2	(16.1)	13 331.1	**12 516.4**	**(32.1)**	**12 484.3**
7 112.8	–	7 112.8	**6 974.7**	**–**	**6 974.7**
6 074.2	–	6 074.2	**5 968.5**	**–**	**5 968.5**
1 038.6	–	1 038.6	**1 006.2**	**–**	**1 006.2**
2 313.3	(0.6)	2 312.7	**2 355.6**	**(2.4)**	**2 353.2**
1 209.1	–	1 209.1	**1 166.4**	**(2.4)**	**1 164.0**
767.4	(0.6)	766.8	**872.7**	**–**	**872.7**
336.8	–	336.8	**316.5**	**–**	**316.5**
3 921.1	(15.5)	3 905.6	**3 186.1**	**(29.7)**	**3 156.4**
1 697.2	–	1 697.2	**1 174.4**	**(12.0)**	**1 162.4**
2 211.9	(15.5)	2 196.4	**2 001.4**	**(17.7)**	**1 983.7**
12.0	–	12.0	**10.3**	**–**	**10.3**
13 347.2	(16.1)	13 331.1	**12 516.4**	**(32.1)**	**12 484.3**
1 453.8	(13.2)	1 440.6	**1 567.9**	**(16.0)**	**1 551.9**
(2 136.2)	(2.5)	(2 138.7)	**(506.4)**	**(10.1)**	**(516.5)**
(682.4)	(15.7)	(698.1)	**1 061.5**	**(26.1)**	**1 035.4**
(140.4)	0.2	(140.2)	**(291.4)**	**0.4**	**(291.0)**
(485.8)	(3.1)	(488.9)	**(931.4)**	**(13.2)**	**(944.6)**
(90.0)	–	(90.0)	**(679.7)**	**–**	**(679.7)**
20.7	16.1	36.8	**23.4**	**27.6**	**51.0**
(1 377.9)	(2.5)	(1 380.4)	**(817.6)**	**(11.3)**	**(828.9)**
641.0	–	641.0	**(30.1)**	**–**	**(30.1)**
38.3	–	38.3	**3.1**	**–**	**3.1**
(698.6)	(2.5)	(701.1)	**(844.6)**	**(11.3)**	**(855.9)**
1 390.1	(8.5)	1 381.6	**1 390.1**	**(8.5)**	**1 381.6**
(35.7)		(35.7)	**(71.3)**	**(0.9)**	**(72.2)**
655.8	(11.0)	644.8	**474.2**	**(20.7)**	**453.5**



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