

normalised income statement

excluding the effect of the application of IFRS 2 share-based payments

	12 months ended 31 March 2006 Rm	% Change	12 months ended 31 March 2005 Rm
Revenue	2 874.5	14.5%	2 511.2
Merchandise sales	1 567.8	16.0%	1 351.9
Finance charges earned	674.4		605.0
Insurance premiums earned	400.4		357.6
Services rendered	231.9		196.7
Cost of merchandise sales	(1 020.6)		(885.0)
Operating costs	(1 125.3)		(1 032.7)
Employment costs	(440.2)		(406.0)
Administration and IT	(152.3)		(134.5)
Bad debts and impairment provision	(115.5)		(101.6)
Marketing	(89.1)		(79.6)
Occupancy costs	(98.3)		(87.9)
Transport and travel	(98.4)		(85.6)
Depreciation	(35.0)		(36.9)
Other operating costs	(96.5)		(100.6)
Operating profit	728.6	22.8%	593.5
Investment income	28.9		37.6
Profit before finance costs	757.5		631.1
Net finance costs	(12.8)		(42.7)
Profit before taxation	744.7		588.4
Taxation	(237.6)		(182.4)
Normalised attributable net profit	507.1	24.9%	406.0
Normalised headline earnings	510.4	27.3%	400.9
Weighted average shares in issue ('000)	97 300		100 000
Fully diluted weighted average shares in issue ('000)	97 501		100 000
Normalised earnings per share (cents)	521.2	28.4%	406.0
Normalised headline earnings per share (cents)	524.6	30.9%	400.9
Fully diluted normalised earnings per share (cents)	520.1	28.1%	406.0
Fully diluted normalised headline earnings per share (cents)	523.5	30.6%	400.9