

Notes to the consolidated annual financial statements continued

for the year ended 30 September

	2015 Rm	2014 Rm	2013 Rm
26. Earnings and headline earnings per share			
26.1 Fully converted weighted average number of shares			
Weighted average number of ordinary shares (net of share buy-back)	211 843 282	211 668 757	211 010 873
Increase in number of shares as a result of unexercised share options and unvested forfeitable shares	693 911	1 010 901	942 207
Fully converted weighted average number of shares	212 537 193	212 679 658	211 953 080
Account is taken of the number of ordinary shares in issue for the period in which they are entitled to participate in the net profit of the group.			
Net profit for the year attributable to shareholders of parent company	1 713	2 143	1 609
Net profit for the year from continuing operations	1 713	1 715	1 563
Net profit for the year from discontinued operations		428	46

	2015	2014	2013	2015 Cents	2014 Cents	2013 Cents
26.2 Earnings per share						
Basic						
The weighted average number of ordinary shares	211 843 282	211 668 757	211 010 873			
Earnings per share				808.7	1 012.3	763.0
Earnings per share from continuing operations				808.7	810.3	739.9
Earnings per share from continuing operations – excluding B-BBEE charge				920.4	810.3	739.9
Earnings per share from discontinued operations					202.0	23.1
Diluted						
Fully converted weighted average number of shares (note 26.1)	212 537 193	212 679 658	211 953 080			
Earnings per share				806.1	1 007.5	759.2
Earnings per share from continuing operations				806.1	806.4	736.2
Earnings per share from continuing operations – excluding B-BBEE charge				917.4	806.4	736.2
Earnings per share from discontinuing operations					201.1	23.0
Percentage dilution	0.3	0.5	0.5			
Percentage dilution – excluding B-BBEE charge	0.3	0.5	0.5			

Notes to the consolidated annual financial statements continued

for the year ended 30 September

	2015 Rm	2014 Rm	2013 Rm
26. Earnings and headline earnings per share continued			
26.3 Headline earnings per share			
Profit for the year attributable to Barloworld Limited shareholders	1 713	2 143	1 609
Adjusted for the following:			
Gross remeasurements excluded from headline earnings	(4)	(303)	125
Loss/(profit) on disposal of subsidiaries and investments (IFRS 10)	4	(530)	43
Profit on disposal of property and other assets (IAS 16)	(35)	(77)	(18)
Impairment of goodwill (IFRS 3)	33	208	71
Reversal of impairment of investments in associates and joint ventures (IAS 36)	(2)	2	
Impairment of plant and equipment (IAS 16) and intangibles (IAS 38) and other assets	6	94	23
(Profit)/loss on sale of plant and equipment excluding rental assets (IAS 16)	(10)		6
Taxation effects of remeasurements	14		(1)
Rate change of amounts excluded from headline earnings	13		
Taxation benefit on impairment of plant and equipment (IAS 16) and intangible assets (IAS 38)	1	5	(1)
Taxation benefit on discontinued operation (IFRS 5)		(5)	(1)
Non-controlling interests in remeasurements		27	(2)
Net remeasurements excluded from headline earnings	11	(275)	122
Headline earnings	1 724	1 867	1 731
B-BBEE charge net of taxation	237		
Headline earnings – excluding B-BBEE charge	1 960	1 867	1 731
Profit from continuing operations	1 835	1 910	1 671
Non-controlling shareholders interest in net profit from continuing operations	(121)	(195)	(108)
Profit from continuing operations attributable to Barloworld Limited shareholders	1 713	1 715	1 563
Adjusted for the following items in continuing operations:			
Gross remeasurements excluded from headline earnings from continuing operations	(4)	66	85
Loss/(profit) on disposal of subsidiaries and investments (IFRS 10)	4	(161)	43
Profit on disposal of property and other assets (IAS 16)	(35)	(77)	(18)
Impairment of goodwill (IFRS 3)	33	208	31
Reversal of impairment of investments in associates and joint ventures (IAS 36)	(2)	2	
Impairment of plant and equipment (IAS 16) and intangibles (IAS 38) and other assets	6	94	23
(Profit)/loss on sale of plant and equipment excluding rental assets (IAS 16)	(10)		6
Taxation effects of remeasurements	14	5	(1)
Rate change of amounts excluded from headline earnings	13		
Taxation benefit on impairment of plant and equipment (IAS 16) and intangible assets (IAS 38)	1	5	(1)
Non-controlling interests in remeasurements		27	(2)
Net remeasurements excluded from headline earnings from continuing operations	11	22	82
Headline earnings from continuing operations	1 724	1 813	1 645
B-BBEE charge net of taxation	237		
Headline earnings from continuing operations – excluding B-BBEE charge	1 960	1 813	1 645
Profit from discontinued operation attributable to Barloworld Limited shareholders		428	46
Adjusted for the following items in discontinued operation:			
Gross remeasurements excluded from headline earnings from discontinued operation		(369)	40
Impairment of goodwill (IFRS 3)			40
Profit on disposal of subsidiaries and investments (IFRS 10)		(369)	
Taxation effects of remeasurements		(5)	
Taxation benefit of discontinued operation (IFRS 5)		(5)	
Net remeasurements excluded from headline earnings from discontinued operation		(374)	40
Headline earnings from discontinued operation		54	86

Notes to the consolidated annual financial statements continued

for the year ended 30 September

	2015	2014	2013	2015 Cents	2014 Cents	2013 Cents
26. Earnings and headline earnings per share <i>continued</i>						
Headline earnings per share Basic						
The weighted average number of ordinary shares	211 843 282	211 668 757	211 010 873			
Headline earnings per share				813.8	882.5	820.8
Headline earnings per share from continuing operations				813.8	856.5	779.6
Headline earnings per share from continuing operations – excluding B-BBEE charge				925.5	856.5	779.6
Headline loss per share from discontinued operation					26.0	41.2
Diluted						
Fully converted weighted average number of shares (note 26.1)	212 537 193	212 679 658	211 953 080			
Headline earnings per share				811.1	877.7	817.1
Headline earnings per share from continuing operations				811.1	852.1	776.1
Headline earnings per share from continuing operations – excluding B-BBEE charge				922.3	852.1	776.1
Headline loss per share from discontinued operation					25.6	41.0
Percentage dilution	0.3	0.5	0.5			
Percentage dilution – excluding B-BBEE charge	0.4	0.5	0.4			

	2015 Rm	2014 Rm	2013 Rm
27. Dividends			
Ordinary shares			
Final dividend No 172 paid on 26 January 2015: 214 cents per share (2014: No 170 – 195 cents per share; 2013: No 168 – 150 cents per share)	456	413	320
Interim dividend No 173 paid on 15 June 2015: 115 cents per share (2014: No 171 – 106 cents per share; 2013: No 169 – 96 cents per share)	243	226	202
Paid to Barloworld Limited shareholders	699	639	522
Paid to non-controlling shareholders	109	92	86
	808	731	608

On 16 November 2015 the directors declared dividend No 174 of 230 cents (gross) per share subject to the applicable dividends tax levied in terms of the Income Tax Act (Act No 58 of 1962) (as amended) (the Income Tax Act).

In accordance with paragraphs 11.17(a)(i) to (x) and 11.17(c) of the JSE Listings Requirements the following additional information is disclosed:

- The dividend has been declared out of income reserves.
- Local dividends tax rate is 15% (fifteen per centum).
- Barloworld has 214 733 205 ordinary shares in issue:
 - The gross local dividend amount is 230 cents per ordinary share.
 - The net dividend amount is 195.5 cents per share.

In compliance with the requirements of Strate and the JSE Limited, the following dates are applicable:

Date declared	Monday	16 November 2015
Last day to trade <i>cum</i> dividend	Friday	8 January 2016
Shares trade <i>ex</i> dividend	Monday	11 January 2016
Record date	Friday	15 January 2016
Payment date	Monday	18 January 2016

Share certificates may not be dematerialised or rematerialised between Monday, 11 January 2016 and Friday, 15 January 2016, both days inclusive.