


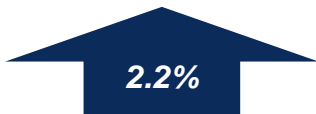




FINAL RESULTS PRESENTATION
FOR THE YEAR ENDED 30 JUNE 2018

20 SEPTEMBER 2018

SALIENT FEATURES

		Year ended 30 June 2018	Year ended 30 June 2017
Headline earnings measures (cents)			
Headline earnings per share (HEPS)	 1.8%	1 512.6	1 485.5
HEPS excl. option remeasurement	 7.7%	1 466.5	1 361.3
Total dividend (cents)	 7.5%	532.0	495.0
		As at 30 June 2018	As at 30 June 2017
Intrinsic net asset value per share (Rand)	 2.2%	256.97	251.48

HEADLINE EARNINGS EXCL. OPTION REMEASUREMENT

R'million	30 June 2018	30 June 2017	% change
Reported headline earnings	8 573	8 221	4.3
Adjusted for:			
Option remeasurement	(261)	(687)	
Headline earnings excl. option remeasurement	8 312	7 534	10.3
Weighted number of issued shares (million)	566.8	553.4	2.4
HEPS excl. option remeasurement (cents)	1 466.5	1 361.3	7.7

INVESTMENT ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2018

DISTELL

- Effective 11 May 2018, Distell (DST) completed its ownership restructuring in terms of which it delisted and became a wholly-owned subsidiary of a new listed entity, Distell Group Holdings (DGH)
- Prior to the restructure, Remgro held an indirect 31.8% economic interest in DST through its investments in Remgro-Capevin Investments (RCI) and Capevin Holdings (Capevin)
- Remgro exchanged these investments for listed ordinary shares and unlisted B shares in DGH
- These instruments give Remgro a 31.8% effective economic interest in DGH, as well as 56.0% of the voting rights
- Accounting treatment:
 - › Derecognise the investments in RCI and Capevin, realising a profit of R5 150 million (excluded from headline earnings)
 - › Consolidate DGH from 11 May 2018
 - › Additional amortisation charge attributable to Remgro on recognised intangible assets amounts to R8 million for the period since 11 May 2018 (R46 million per annum)

INVESTMENT ACTIVITIES

RMI HOLDINGS LTD (RMI HOLDINGS)

- On 19 September 2017 and 12 March 2018 Remgro elected the “reinvestment option” in terms of RMI Holding’s 2017 final and 2018 interim dividend, respectively
- The dividends amounted to:
 - › R292 million which was utilised to subscribe for 7 691 641 new RMI Holdings ordinary shares at R38.00 per share (2017 final dividend); and
 - › R179 million which was utilised to subscribe for 4 196 921 new RMI Holdings ordinary shares at R42.50 per share (2018 interim dividend)
- Remgro’s interest increased marginally to 30.3% at 30 June 2018 (June 2017: 29.9%)

KAGISO INFRASTRUCTURE EMPOWERMENT FUND (KIEF)

- During the year Remgro disposed of its investment in KIEF, realising a profit on disposal of R103 million
- In total, Remgro invested R285 million of the initially committed R350 million and received income and capital distributions amounting to R381 million, which includes the proceeds on disposal of KIEF, over the period invested

INVESTMENT ACTIVITIES

GRINDROD LTD (GRINDROD)

- On 19 June 2018 Grindrod distributed its shipping division to its shareholders as a dividend in specie
- Grindrod shareholders received 1 Grindrod Shipping Holdings Ltd (Grindrod Shipping) share for every 40 Grindrod shares held – accordingly, Remgro received 4 329 580 Grindrod Shipping shares
- Grindrod Shipping listed on the NASDAQ on 18 June 2018 with a secondary inward listing on the JSE on 19 June 2018
- On 30 June 2018, Remgro's effective interests were:
 - › 23.0% (June 2017: 23.1%) in Grindrod; and
 - › 22.7% in Grindrod Shipping

INVENFIN (PTY) LTD (INVENFIN)

- During the year Remgro, through its wholly-owned subsidiary Invenfin, invested a further R80 million in Bos Brands (Pty) Ltd – cumulative investment: R244 million

PEMBANI REMGRO INFRASTRUCTURE FUND (PRIF)

- During the year Remgro invested a further R43 million in PRIF increasing its cumulative investment to R298 million
- As at 30 June 2018 the remaining commitment to PRIF amounted to R352 million

INVESTMENT ACTIVITIES

EVENTS AFTER YEAR-END

UNILEVER SOUTH AFRICA HOLDINGS (PTY) LTD (UNILEVER)

- The competition authorities have approved Unilever's acquisition of Remgro's 25.75% interest in Unilever in exchange for the Unilever Spreads business in Southern Africa, as well as a cash consideration of R4.9 billion (representing a total transaction value of R11.9 billion)
- The Unilever Spreads business is valued at R7 billion which includes, inter alia, the brands Rama, Stork and Flora
- The effective date was 2 July 2018

RMI HOLDINGS

- Remgro again elected the "reinvestment option" as an alternative to RMI Holding's 2018 final cash dividend. The dividend due to Remgro amounting to R300 million will be utilised to subscribe for 7 894 998 new RMI Holdings ordinary shares at R38.00 per share

COMMUNITY INVESTMENT VENTURES HOLDINGS (PTY) LTD (CIVH)

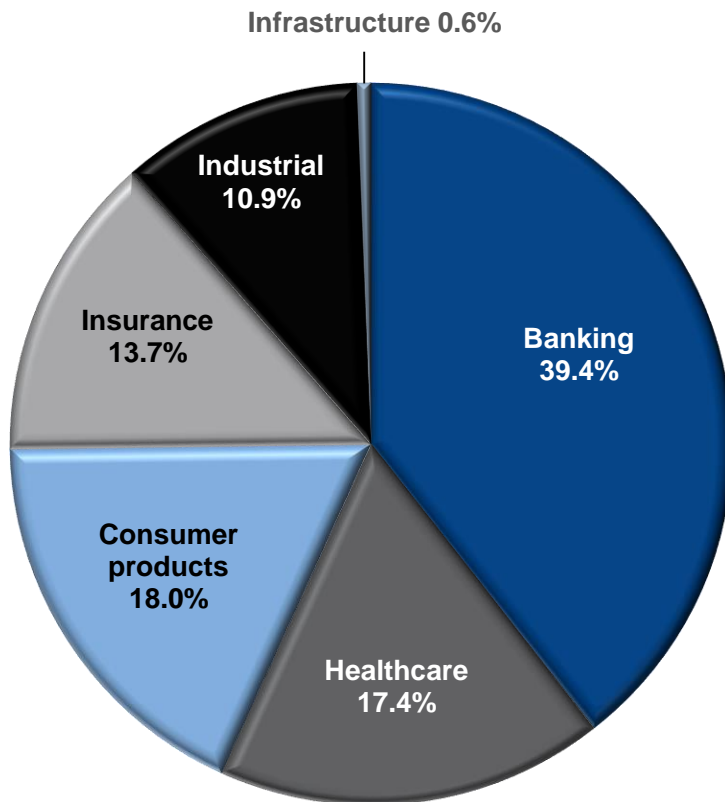
- On 29 August 2018 Remgro invested a further R324 million in CIVH as part of a CIVH rights offer

MILESTONE CAPITAL STRATEGIC HOLDINGS LTD (MCSH)

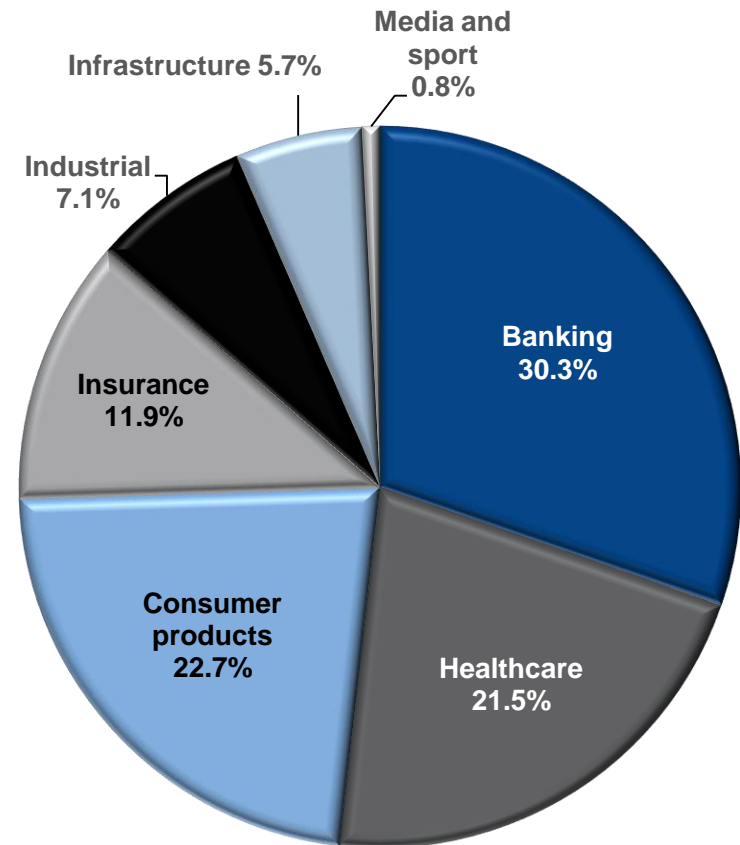
- During August 2018 Remgro disposed of its investment and loan in MCSH for a total consideration of \$70 million

CONTRIBUTION BY INVESTMENT PLATFORM (EXCL. OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS)

Headline earnings for the year ended 30 June 2018



Intrinsic value as at 30 June 2018



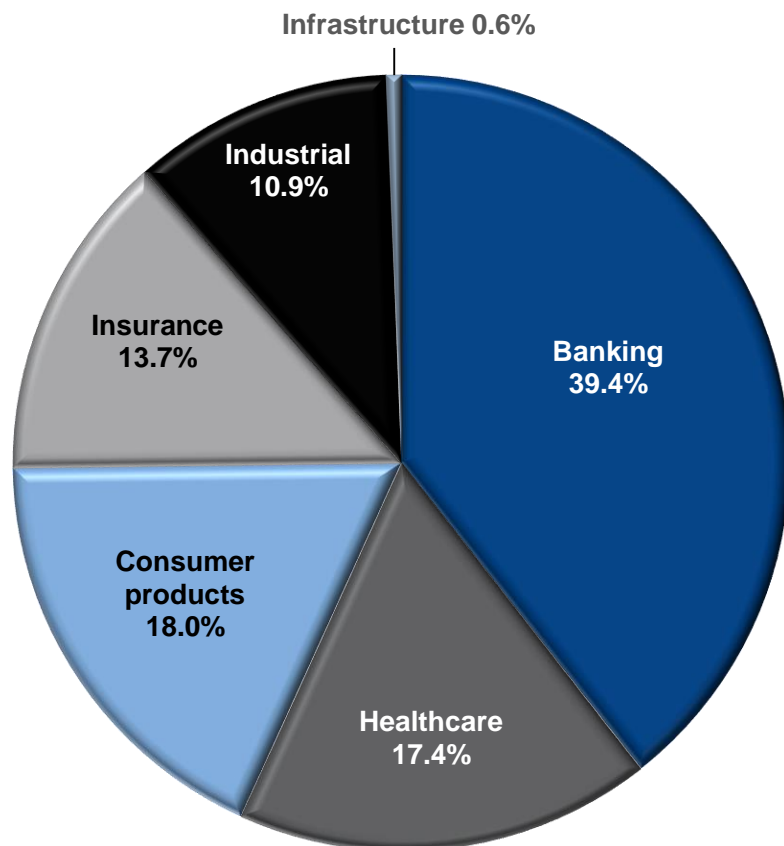
* Media and sport contributed a headline loss for the year ended June 2018

EARNINGS AND DIVIDEND YIELDS BY PLATFORM

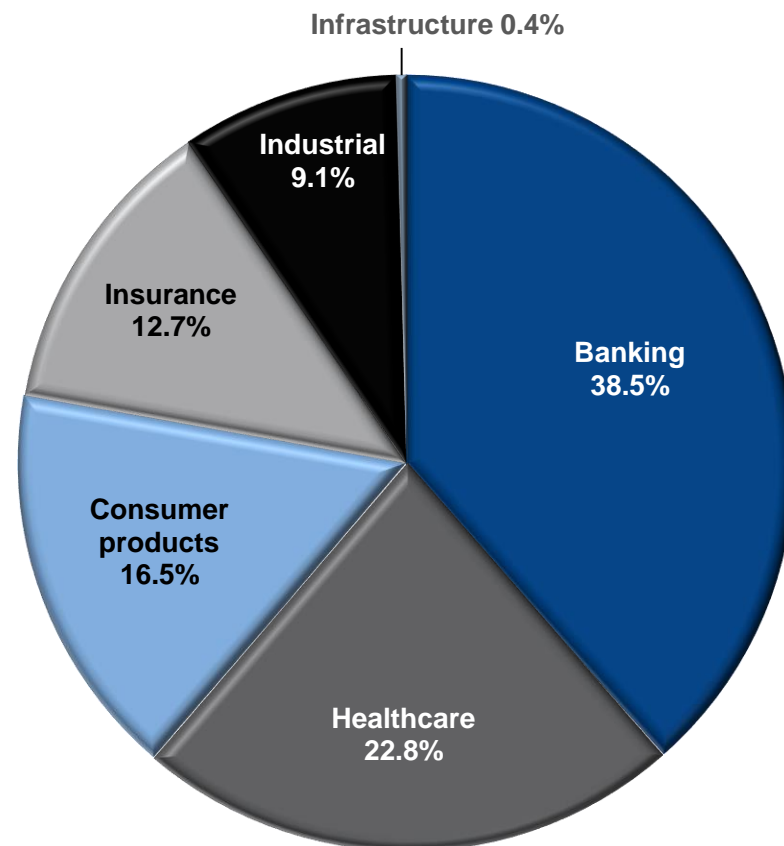
	Earnings yield %		Dividend yield %	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
Banking	9.1	9.6	5.0	5.3
RMH	9.3	9.8	5.1	5.3
FirstRand	8.5	9.2	4.8	5.2
Healthcare - Mediclinic	4.3	3.4	1.3	1.0
Consumer products	5.1	4.4	3.6	2.4
Unilever	4.4	4.2	5.6	2.9
Distell	4.8	4.7	2.7	2.5
RCL Foods	6.0	4.4	2.1	1.7
Insurance - RMI Holdings	7.1	5.8	2.7	2.9
Industrial	9.1	7.0	3.8	5.4
Air Products	6.8	7.0	5.0	7.3
KTH	2.3	1.3	0.0	0.8
Total	22.0	11.1	6.1	8.4
Wispeco	10.4	13.9	5.2	4.0
PGSI	0.6	3.6	0.0	4.1
Infrastructure	0.7	0.5	0.4	1.0

CONTRIBUTION TO HEADLINE EARNINGS BY PLATFORM (EXCL. OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS)

June 2018



June 2017



* Media and sport contributed a headline loss for the years ended June 2018 and 2017

CONTRIBUTION TO HEADLINE EARNINGS (EXCL. OPTION REMEASUREMENT)

R'million	30 June 2018	30 June 2017	% change	% contribution
RMH and FirstRand	3 525	3 163	11.4	42.4
Mediclinic	1 556	1 875	(17.0)	18.7
RMI Holdings	1 228	1 041	18.0	14.8
RCL Foods	647	424	52.6	7.8
Total SA	501	224	123.7	6.0
Unilever	499	449	11.1	6.0
Distell (including Capevin)	459	481	(4.6)	5.5
Other investments	546	574	(4.9)	6.6
Central treasury				
- Finance income	524	349	50.1	6.3
- Finance costs	(891)	(903)	1.3	(10.7)
Other net corporate costs	(282)	(143)	(97.2)	(3.4)
Headline earnings (excl. option remeasurement)	8 312	7 534	10.3	100.0

75.9%



R'million	Headline earnings			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
RMH	2 486	2 232	11.4	30 123	23 350	29.0
FirstRand	1 039	931	11.6	14 045	10 365	35.5
Total	3 525	3 163	11.4	44 168	33 715	31.0

- Both FirstRand and RMH reported normalised earnings growth of 7.9% mainly due to growth in:
 - › net interest income (+7%), underpinned by solid growth in advances and deposits; and
 - › non-interest revenue (+6%) due to strong growth in fee and commission income
 - › partly offset by a 6% increase in the credit impairment charge
- Remgro's effective interest in FirstRand is unchanged at 13.5%

R'million	Headline earnings			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
Mediclinic	1 556	1 875	(17.0)	31 329	41 568	(24.6)

- Mediclinic's results were negatively impacted by:
 - › the rebranding of all Al Noor facilities to Mediclinic, resulting in an accelerated amortisation charge of the trade name of R171 million, being Remgro's portion; and
 - › a derecognition charge of R114 million, being Remgro's portion, in respect of unamortised finance expenses in respect of the refinancing of Hirslanden's debt
- Excluding these two entries, the headline earnings contribution to Remgro would have been R1 841 million, a marginal decrease of 1.8% from the prior year; however Mediclinic's contribution, in British pound terms, increased by 4.9% due to:
 - › the stronger performance by the Southern Africa and Middle East operating divisions;
 - › partly offset by a lower contribution from Hirslanden due to the continued change in insurance mix and the evolving changes in the regulatory environment; and
 - › a decrease in equity accounted earnings from Spire due to exceptional provisions in reported earnings

R'million	Headline earnings			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
Unilever	499	449	11.1	11 900	10 702	11.2
RCL Foods	647	424	52.6	11 534	10 173	13.4
Distell	459	481	(4.6)	9 674	9 556	1.2
Total	1 605	1 354	18.5	33 108	30 431	8.8

UNILEVER

- The higher headline earnings contribution was mainly due to an improvement in gross margins as a result of tighter spend management

RCL FOODS (77.0% EFFECTIVE INTEREST)

- The increase in RCL Foods' results was mainly due to:
 - › the recovery in the Chicken business resulting from the revised business model, lower feed prices and improved realisations;
 - › strong volume performances in the Dressings, Pet Food and Pies categories;
 - › lower interest costs; and
 - › a tax credit of R64 million relating to an energy efficiency allowance in the Sugar business
- The results were dampened by:
 - › the impact of the listeriosis outbreak and Avian influenza;
 - › challenging market conditions within the Sugar operations due to low international prices;
 - › a significant volume of dumped Sugar imports; and
 - › a relatively strong currency

DISTELL (31.8% EFFECTIVE INTEREST)

- The results were negatively impacted by once-off losses and write-offs in Tanzania Distilleries Limited (an associate), amounting to R78 million (June 2017: R22 million) following a sachet ban and excise duty dispute
- The comparative year included a reversal of a R42 million provision regarding interest payable in respect of an extended excise duty dispute
- Distell reported normalised headline earnings growth of 5.2%, which excludes:
 - › foreign exchange movements;
 - › retrenchment and Group restructuring costs; and
 - › aforementioned once-off items
- Revenue increased by 10.4% across all regions and categories

R'million	Headline earnings			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
RMI Holdings	1 228	1 041	18.0	17 285	17 532	(1.4)

- On a normalised basis, RMI Holdings' earnings increased by 14.8%
- Discovery and OUTsurance (excluding Hastings) achieved normalised earnings growth of 16.2% and 11.5%, respectively
 - › Discovery's growth was driven by both established and emerging businesses; while
 - › OUTsurance's results were impacted by favourable claim conditions (i.e. lower motor claims and favourable weather conditions) throughout all major operations
- The contribution from Hastings was partially offset by higher funding costs relating to this acquisition
- MMI's contribution was down 12.4% due to the continued challenging macro-economic environment and operational shortcomings in the Momentum and Metropolitan retail divisions
- Remgro's effective interest at 30 June 2018 was 30.3%

R'million	Headline earnings			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
Air Products	289	298	(3.0)	4 158	4 298	(3.3)
Total SA	501	224	123.7	2 382	2 167	9.9
KTH	55	34	61.8	2 218	2 466	(10.1)
Wispeco	122	169	(27.8)	984	1 368	(28.1)
PGSI	4	25	(84.0)	692	643	7.6
Total	971	750	29.5	10 434	10 942	(4.6)

AIR PRODUCTS (50.0% EFFECTIVE INTEREST)

R'million	31 March 2018	31 March 2017	% change
Revenue	2 894	2 791	3.7
Operating profit	855	857	(0.2)

- Difficult trading conditions with depressed demand for the company's products in most sectors of the business were experienced

KTH (36.3% EFFECTIVE INTEREST)

R'million	30 June 2018	30 June 2017	% change
Profit attributable to equity holders	738	157	370.1

- The increase in headline earnings was mainly due to the decrease in net finance costs to R208 million (2017: R373 million) resulting from the repayment of debt following the disposal of the investment in Exxaro and positive fair value adjustments on this investment of R139 million
- A loss was recognised on the MMI preference share investment of R48 million
- Income from equity accounted investments increased to R1 207 million (2017: R119 million) mainly due to:
 - › increased profits from Servest Group following the sale of a significant foreign operation – R962 million

TOTAL SA (24.9% EFFECTIVE INTEREST)

R'million	30 June 2018	30 June 2017	% <i>change</i>
Revenue	59 637	53 866	10.7
Gross profit	4 692	4 672	0.4
Operating profit	2 736	1 129	142.3

- The increase in revenue was mainly due to increased volumes sold in the mining and commercial sectors
- The results were impacted by favourable stock revaluations of R1 205 million (2017: R454 million unfavourable) as the international oil price increased from US\$46.5/barrel (30 June 2017) to US\$75.8/barrel (30 June 2018)
- Natref (in which Total SA has a 36.4% interest) experienced lower refining margins due to the impact of:
 - › a major planned shutdown during October and November 2017;
 - › other unplanned shutdowns; and
 - › a less favourable economic environment

WISPECO (100% EFFECTIVE INTEREST)

R'million	30 June 2018	30 June 2017	% change
Revenue	2 266	2 232	1.5
Operating profit	167	233	(28.3)

- Revenue increased marginally with demand for aluminium extrusions in Southern Africa remaining subdued and price competition intense
- Import duties on aluminium extrusions increased by 10% during the year – effect on local extruders moderated by the strengthening of the rand

PGSI (37.7% EFFECTIVE INTEREST)

R'million	30 June 2018	30 June 2017	% change
Revenue	4 175	4 173	-
Operating profit (normalised)	89	206	(56.8)

- The decline in profits was due to the effects of:
 - › a stronger rand; and
 - › significant competition from low priced imported products

R'million	Headline earnings/(loss)			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
CIV Holdings	48	110	(56.4)	4 940	4 829	2.3
Grindrod	(46)	(48)	4.2	1 624	1 915	} 17.3
Grindrod Shipping	-	-	-	623	-	
SEACOM	15	(33)	145.5	870	896	(2.9)
Other (incl. PRIF)	40	7	471.4	256	520	(50.8)
Total	57	36	58.3	8 313	8 160	1.9

GRINDROD (23.0% EFFECTIVE INTEREST)

- The headline loss was mainly impacted by stock impairments in the closed rail assembly business; partly offset by improved results across core businesses due to increased commodity demand and stronger drybulk shipping rates

SEACOM (30.0% EFFECTIVE INTEREST)

- The increase from a headline loss to headline earnings was mainly due to:
 - › improved results from South Africa and Kenya; as well as
 - › a once-off realisation of deferred revenue relating to the early termination of long-term contracts

CIV HOLDINGS (51.0% EFFECTIVE INTEREST)

DFA R'million	31 March 2018	31 March 2017	% change
Revenue	1 916	1 630	17.5
EBITDA	1 189	1 071	11.0

- The increase in revenue was mainly as a result of solid growth of 29% in annuity revenue
- Annuity income in excess of R138 million per month (2017: R115 million per month)
- Current book value of the fibre optic network is in excess of R8.0 billion (2017: R6.6 billion)
- The future value of the current annuity contract base is in excess of R12.5 billion (2017: R11.5 billion)
- At 31 March 2018 a total distance of 10 554 km (2017: 9 854 km) of fibre network was completed in major metropolitan areas and on long-haul routes
- During June 2018, the CIV Group acquired 34.9% of Vumatel, a leader in the Fibre-to-the-Home (FTTH) market
 - › Vumatel's FTTH network spans over 8 000 km



R'million	Headline earnings/(loss)			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
eMedia	1	49	98.0	866	1 424	(39.2)
Other	(48)	(107)	55.1	268	319	(16.0)
Total	(47)	(58)	19.0	1 134	1 743	(34.9)

eMEDIA (32.3% EFFECTIVE INTEREST)

- The decrease in contribution to Remgro's headline earnings is mainly due to the following:
 - › a significant decline in license revenue resulting from a renegotiated DStv agreement; and
 - › the continued investment in the Openview platform

OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS

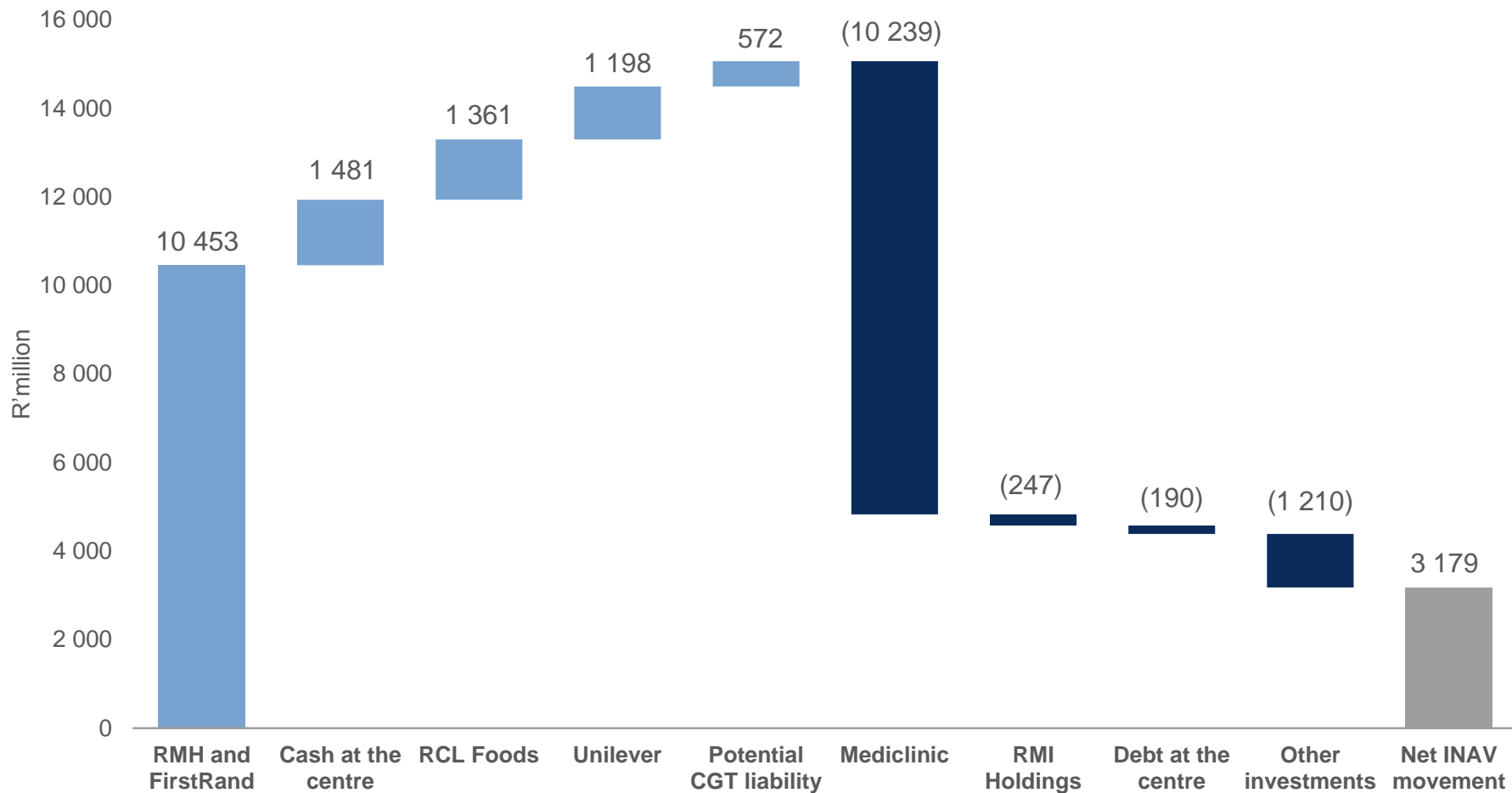
R'million	Headline earnings/(loss)			Intrinsic value		
	30 June 2018	30 June 2017	% change	As at 30 June 2018	As at 30 June 2017	% change
Other investments	66	70	(5.7)	4 196	3 932	6.7
Central treasury - Finance income/cash	524	349	50.1	13 704	12 223	12.1
Central treasury - Finance paid/debt	(891)	(903)	1.3	(14 097)	(13 907)	(1.4)
Other net corporate costs/assets	(282)	(143)	(97.2)	2 536	3 164	(19.8)
Total	(583)	(627)	7.0	6 339	5 412	17.1

- Business Partners' contribution to headline earnings, included in "Other investments", amounted to R65 million (2017: R54 million)
- The increase in central treasury's finance income is mainly due to higher average cash balances as a result of the Remgro rights issue during the comparative year
- The increase in other net corporate costs is mainly due to transaction costs amounting to R109 million (relating to the Distell ownership restructuring and Unilever Spreads business acquisition)

SUMMARY OF INTRINSIC NET ASSET VALUE

R'million	As at 30 June 2018	As at 30 June 2017	% change	% contribution
RMH and FirstRand	44 168	33 715	31.0	29.0
Mediclinic	31 329	41 568	(24.6)	20.5
RMI Holdings	17 285	17 532	(1.4)	11.3
Unilever	11 900	10 702	11.2	7.8
RCL Foods	11 534	10 173	13.4	7.6
Distell	9 674	9 556	1.2	6.3
Other investments	26 613	27 941	(4.8)	17.5
Net asset value before net debt	152 503	151 187	0.9	100.0
Cash at the centre	13 704	12 223	12.1	
Debt at the centre	(14 097)	(13 907)	(1.4)	
Intrinsic NAV before CGT	152 110	149 503	1.7	
Potential CGT liability	(6 438)	(7 010)	8.2	
Intrinsic NAV after CGT	145 672	142 493	2.2	
Shares in issue (million)	566.9	566.6	0.1	
Intrinsic NAV per share (Rand)	256.97	251.48	2.2	

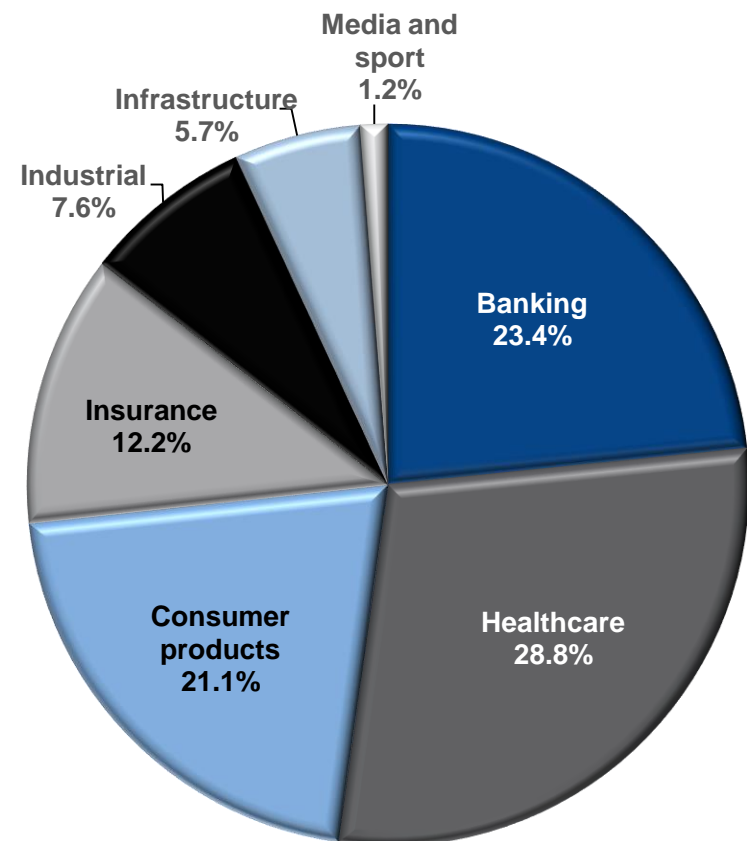
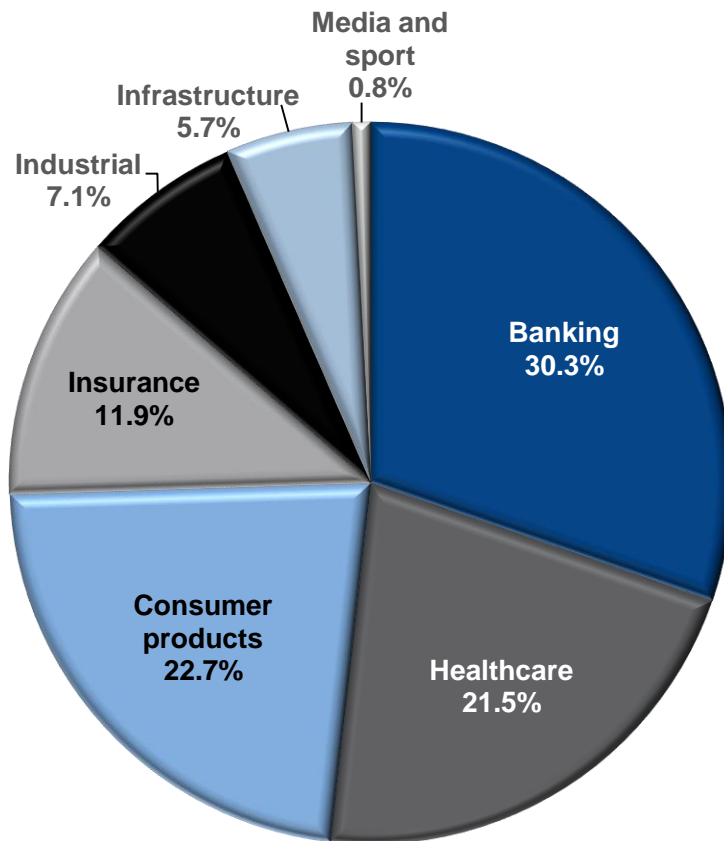
NET INCREASE IN INTRINSIC NAV



CONTRIBUTION TO INTRINSIC VALUE BY PLATFORM (EXCL. OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS)

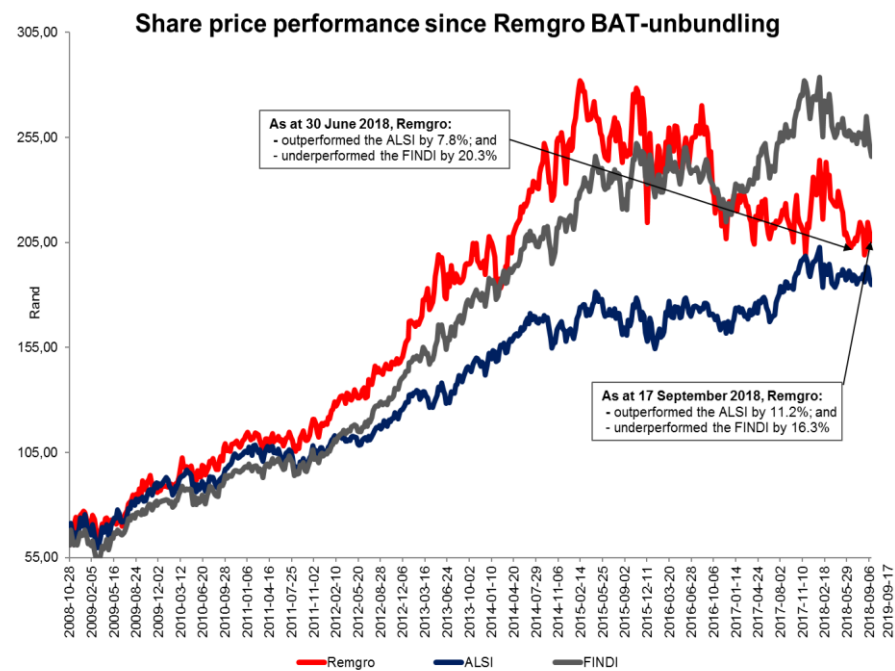
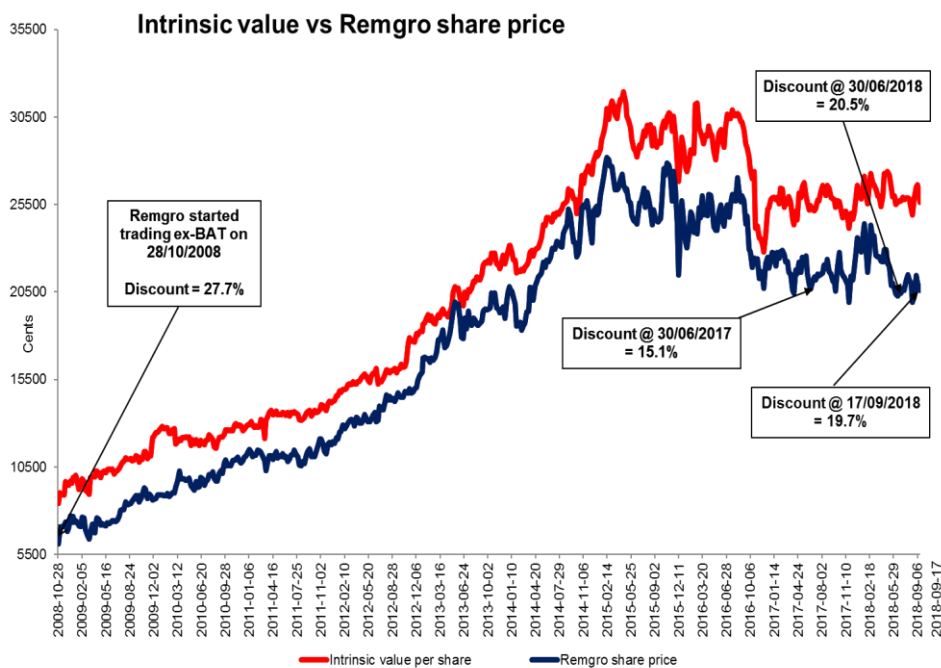
30 June 2018

30 June 2017



INTRINSIC VALUE

	As at 17 September 2018	As at 30 June 2018	As at 30 June 2017	% change
Discount to intrinsic value	19.7%	20.5%	15.1%	540 bps
Intrinsic value – after CGT (Rand)	256.42	256.97	251.48	2.2
Closing share price (Rand)	205.91	204.29	213.46	(4.3)



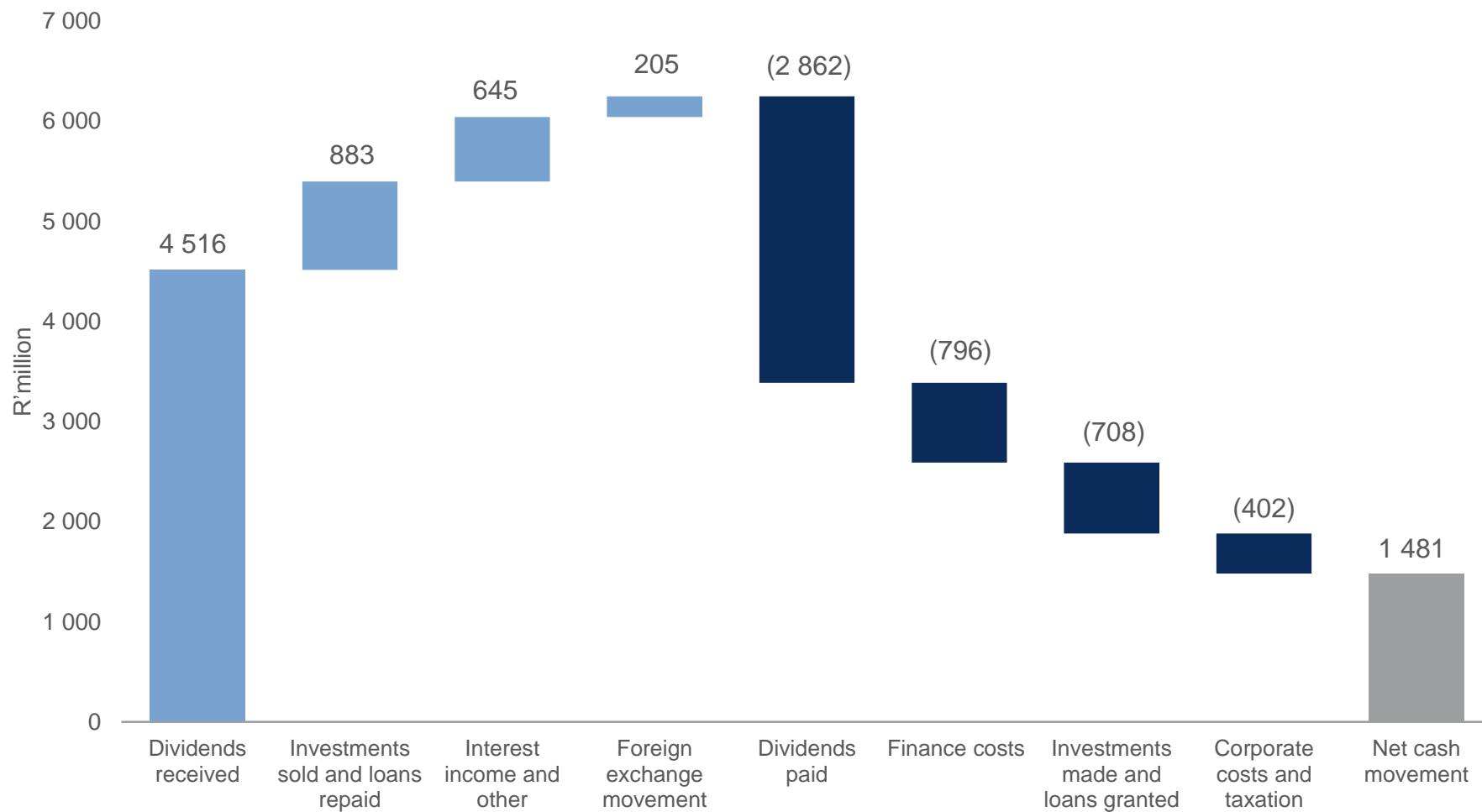
TOTAL CASH AT THE CENTRE

As at 30 June 2018

R'million	Local	Offshore	Total
Per consolidated statement of financial position	6 921	5 248	12 169
Investment in Money Market Funds	3 915	81	3 996
Less: Cash of operating subsidiaries	(1 701)	(760)	(2 461)
Cash at the centre	9 135	4 569	13 704

Cash held in the following currencies:	% of total	R'million
South African rand	67.2	9 205
USA dollar (\$303 million)	30.3	4 149
British pound (£19 million)	2.5	344
Other	-	6
Cash at the centre	100.0	13 704

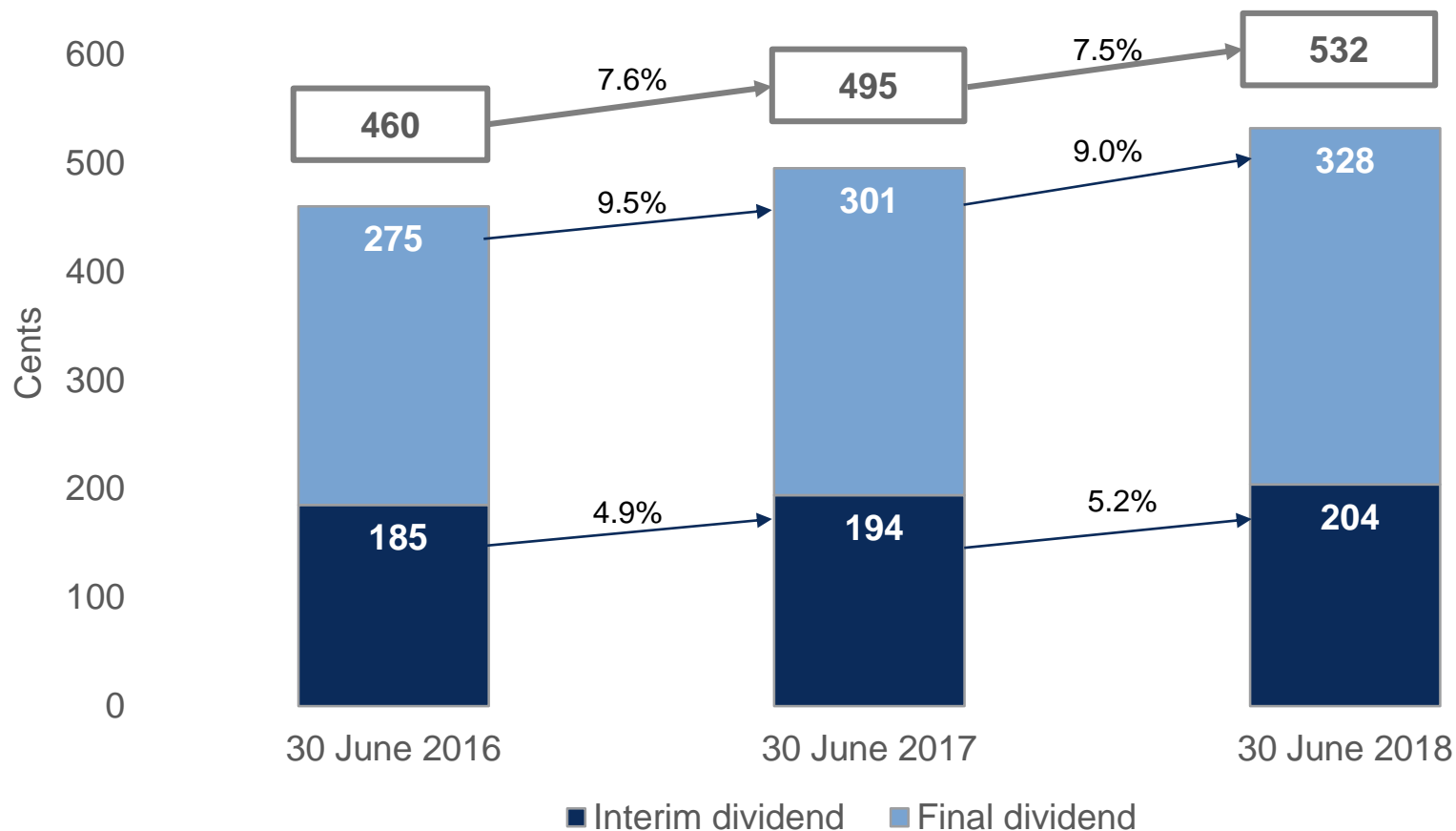
CASH FLOW AT THE CENTRE



DIVIDENDS RECEIVED AT THE CENTRE

R'million	30 June 2018	30 June 2017	% change
Listed investments	3 402	3 282	3.7
RMH and FirstRand	1 944	1 737	
RMI Holdings (cash dividend reinvested)	471	531	
Mediclinic	458	554	
Distell (including Capevin)	264	256	
RCL Foods	233	167	
Other	32	37	
Unlisted investments	1 114	994	12.1
Unilever	633	305	
Air Products	210	310	
Total SA	138	170	
Other	133	209	
Total dividends received	4 516	4 276	5.6

CASH DIVIDEND



- The total dividend of 532 cents represents an increase of 7.5% from the June 2017 total dividend



THANK YOU

For more information
visit our website
www.remgro.com

STRATEGY

Criteria	Descriptions
Geography	<ul style="list-style-type: none"> • South Africa and other African countries through investee companies
Investment size	<ul style="list-style-type: none"> • Make a meaningful contribution
Investment stake	<ul style="list-style-type: none"> • Sufficient to exercise significant influence (>20%)
Listed vs. unlisted	<ul style="list-style-type: none"> • Unlisted is preferable
Disposals	<ul style="list-style-type: none"> • Ex cash flow growth business • No value to be added • Risk profile has changed • Strategic reasons

Platform focus	Platform characteristics	Platform culture
<ul style="list-style-type: none"> • 7 Platforms • Additions to Platforms • New opportunities within Platform • Robust and transparent investment process 	<ul style="list-style-type: none"> • Sustained viability of products and services • Right management team • Barriers to entry • Good culture of governance and ethics 	<ul style="list-style-type: none"> • Integrity and trust • Long-term partnership • Deep rooted relationships • Track record

VALUATION OF UNLISTED INVESTMENTS

Factors taken into consideration in determining the directors' valuation:

- Growth potential and risk;
- Underlying NAV;
- Profit history; and
- Cash flow projections

Unlisted investment	Valuation method	Tradeability discount
Unilever	Agreed purchase consideration	No
Total SA	Discounted cash flow	Yes
Air Products	Discounted cash flow	No
KTH	Sum-of-the-parts (external valuation)	Yes
Business Partners	Net asset value	Yes
Wispeco	Discounted cash flow	No
PGSI	Discounted cash flow	Yes
CIV Holdings	Discounted cash flow	Yes
eMedia	Market price	No
SEACOM	Discounted cash flow	Yes

INFORMATION ON UNLISTED INVESTMENTS

Business	Profile
Consumer products	
Spreads	The Spreads business manufactures and markets well-known brands which include <i>Rama, Flora and Stork</i> .
Industrial	
Air Products	Air Products produces oxygen, nitrogen, argon, hydrogen and carbon dioxide for sale in gaseous form by pipeline under long-term contracts to major industrial users, as well as the distribution of industrial gases and chemicals for sale, together with ancillary equipment, to the merchant market. The other 50% of the ordinary shares is held by Air Products and Chemicals Incorporated, a USA company.
Total SA	Total SA is a subsidiary of Total (France). Total's business is the refining and marketing of petroleum and petroleum products in South Africa. It distributes to neighbouring countries. It has a 36% interest in Natref.
KTH	KTH is a leading black-owned investment company and has a strong and diversified asset portfolio covering the resources, industrial, media, financial services, healthcare, property and information technology sectors. Largest investments include Kagiso Media, MMI Holdings and Servest.
PGSI	PGSI holds an interest of 80% in PG Group. The PG Group is South Africa's leading integrated flat glass business that manufactures, distributes and installs high-performance automotive and building glass products. Its brands include PG Glass, Shatterprufe, PFG Building Glass, Primador, Smartglass, Widney, Safevue and Lumar.
Wispeco	Wispeco's main business is the manufacturing and distribution of extruded aluminium profiles used in the building, engineering and durable goods sectors. Brands include CREALCO and Sheerline.

INFORMATION ON UNLISTED INVESTMENTS

Business	Profile
Media and sport	
eMedia	eMedia has a range of media interests, which includes e.tv, eNews Channel Africa (eNCA), Gauteng-based radio station, Yfm and various studio and facilities businesses. It also owns the free-to-air satellite platform Openview HD.
Infrastructure	
CIV Holdings	DFA, a wholly-owned subsidiary, constructs and owns fibre optic networks. The CIV Group also owns a 34.9% interest in Vumatel, a leader in Fibre-to-the-Home market
SEACOM	SEACOM provides high-capacity international fibre-optic bandwidth on the African continent. The company also sells products to Enterprise customers through SEACOM Business.
Other investments	
Business Partners	Business Partners is a specialist investment company providing risk finance, mentorship, property accommodation, as well as management services to small and medium enterprises mainly in South Africa.
Pembani Remgro Infrastructure Fund (PRIF)	A fund focused on infrastructure across the African continent.