

A large, light gray, stylized graphic of the number '16' is positioned in the background. The '1' is a simple vertical bar with a horizontal top bar. The '6' is a large, rounded shape with a thick, curved top and a circular bottom. The 'WHL' text is centered over the '6' part of the graphic.

WHL

WOOLWORTHS HOLDINGS LIMITED /
PRELIMINARY AUDITED GROUP RESULTS
FOR THE 52 WEEKS ENDED 26 JUNE 2016
AND CASH DIVIDEND DECLARATION

COMMENTARY

Group sales increased by 16.4% to R72.1 billion, in challenging trading environments both in South Africa and Australia. Basic and headline earnings increased by 44.0% and 31.8% respectively, and headline earnings per share ("HEPS") and adjusted HEPS grew by 23.2% and 8.9% respectively. Earnings per share increased by 34.7%. Prior year earnings were impacted by the costs associated with the acquisition of David Jones.

WOOLWORTHS

CLOTHING AND GENERAL MERCHANDISE

Despite a difficult second half caused mainly by a late winter, Clothing and General Merchandise grew sales by 9.6%. Sales in comparable stores grew by 4.4% and price movement was 6.2%.

Gross profit margin increased by 0.9% to 48.3%, benefitting from sourcing gains. Store costs increased by 14.2% as a result of 4.3% additional space, with comparable store costs increasing by 3.2%. Other operating costs increased by 9.8%. Adjusted profit before tax grew by 10.1% to R2 306 million.

FOOD

Woolworths Food continues to gain market share. Sales grew by 11.9% with price movement of 6.7% and comparable stores sales growth of 5.7%.

Gross profit margin decreased by 0.2% to 25.5%. Store costs increased by 10.9% as a result of 9.3% additional space, with comparable store costs increasing by 3.4%. Other operating costs were 5.5% higher than the prior year.

Adjusted profit before tax grew by 15.6% to R1 826 million.

WOOLWORTHS FINANCIAL SERVICES ("WFS")

The introduction of new credit regulations under the National Credit Amendment Act impacted growth in WFS. However, despite this, the average debtors' book grew by 8.1% and profit increased 12.1%. The impairment rate increased slightly to 5.7% (June 2015: 5.4%).

DAVID JONES

Sales grew by 8.4% on a 52-week comparable basis, well ahead of the market. Sales in comparable stores grew by 7.0%. Gross profit margin declined by 1.7% to 37.9% and was impacted by the late winter markdown, lower intake margin on A\$ weakness and inclusion of the clearance month of July in 2016.

Costs were well controlled and in line with sales growth, notwithstanding the once-off costs associated with the launch of private label and other transformation projects.

Full year profit before tax was A\$168 million, which increases to A\$202 million taking into account profit earned by the other Group segments from the David Jones channel.

The transformation of David Jones is proceeding well. We are growing our footprint in the Australasian market, and in July 2016 opened the first David Jones store outside of Australia, in Wellington, New Zealand. We recently announced the A\$360 million (R3.8 billion) sale of the company's Market Street property in Sydney, and our intention to invest up to

A\$200 million (R2.1 billion) to develop its adjacent Elizabeth Street building to create a world-class department store, offering the best of fashion and food available in the southern hemisphere. The redevelopment is expected to be completed in the second half of 2019. The David Jones head office will be relocated to Melbourne and consolidated onto a new campus with Country Road Group. We have worked closely with both the Victorian state government and the new campus property owners to structure a range of incentives to offset the cost of the relocation and we expect this to deliver synergies and productivity benefits of at least A\$10 million per annum from 2019.

COUNTRY ROAD GROUP

Country Road Group sales, including sales in South Africa, increased by 5.5% in Australian dollar terms as a result of increased space of 6.3%, 2.7% of which comprised new David Jones concession space. Despite the new space, range issues and the unseasonal warm winter impacted trading performance and comparable store sales were 3.9% lower than the prior year.

Higher markdowns and promotions resulted in gross profit margin declining by 1.5% to 59.4%, while store costs increased by 8.5% due to the increase in trading space. Despite this, other operating cost grew by 1.5%.

Adjusted profit before tax reduced by 13.6% to A\$95 million.

OUTLOOK

Looking to the year ahead, the South African customer continues to be under pressure, and the Australian trading environment continues to be tough. Both markets are becoming more competitive with the arrival of northern hemisphere retailers and increasing promotional activity. Nonetheless, our mid-to-upper income customers are resilient and our combined Group presence continues to present us with opportunities to grow market share and drive profitability in both sub-Saharan Africa and Australasia. We are confident that our strategies are clear and our businesses are well-positioned despite the prevailing conditions.

Our transformation of David Jones continues to go well and we are on track to deliver the benefits we set out at acquisition. Since then, we have identified a major additional opportunity in relation to the introduction of an upper-end, innovative and high quality food offer in David Jones.

Trading for the first eight weeks of the new financial year has seen an improvement in South African clothing after a disappointing winter season and with good sell-throughs of the new range. Food sales have softened slightly, in line with the market. In Australia, David Jones is trading in line with its comparative market set despite now anniversarising strong growth in the prior year. Country Road Group sales are flat on last year and we continue to focus on executing our turnaround plans.

Any reference to future financial performance included in this statement has not been reviewed and reported on by the company's external auditors and does not constitute an earnings forecast.

CHANGES TO THE BOARD OF DIRECTORS

Subsequent to the Interim Results announcement, the Board approved the appointment of Zyda Rylands as a member of the Social and Ethics Committee and Zarina Bassa as a member of the Remuneration Committee.

To ensure appropriate succession, the Board agreed to extend Peter Bacon's tenure as a director for one year. Peter is a member of the Audit and Remuneration Committees and Trustee of the Woolworths Holdings Share Trust. The Nominations Committee is satisfied that Peter remains independent of the Group.

GROUP COMPANY SECRETARY

The Board approved the appointment of Chantel Reddiar as Group Company Secretary with effect from 5 September 2016. Ms. Reddiar will replace Ralph Buddle who has been acting as Interim Group Company Secretary since January 2016.

S N Susman
Chairman
Cape Town, 24 August 2016

I Moir
Group Chief Executive Officer

DIVIDEND DECLARATION

Notice is hereby given that the Board of Directors have declared a final gross cash dividend ("dividend") of 180.0 cents (153.0 cents net of dividend withholding tax) per ordinary share, bringing the total dividend for the 52 weeks ended 26 June 2016 to 313.0 cents per share, a 26.7% increase on last year's total dividend of 247.0 cents per share. The dividend has been declared from income reserves and therefore does not constitute a distribution of "contributed tax capital" as defined in the Income Tax Act, 58 of 1962. A dividend withholding tax of 15% will be applicable to all shareholders who are not exempt.

The issued share capital at the declaration date is 1 046 026 844 ordinary shares.

The salient dates for the dividend will be as follows:

Last day of trade to receive a dividend	Tuesday, 13 September 2016
Shares commence trading "ex" dividend	Wednesday, 14 September 2016
Record date	Friday, 16 September 2016
Payment date	Monday, 19 September 2016

Share certificates may not be dematerialised or rematerialised between Wednesday, 14 September 2016 and Friday, 16 September 2016, both days inclusive. Ordinary shareholders who hold dematerialised shares will have their accounts at their CSDP or broker credited or updated on Monday, 19 September 2016. Where applicable, dividends in respect of certificated shares will be transferred electronically to shareholders' bank accounts on the payment date. In the absence of specific mandates, dividend cheques will be posted to shareholders.

Ralph Buddle

Interim Group Company Secretary
Cape Town, 24 August 2016

PRELIMINARY AUDITED GROUP RESULTS

GROUP STATEMENT OF COMPREHENSIVE INCOME	Notes	52 weeks to 26 June 2016 Rm	52 weeks to 28 June 2015 Rm	% change
Revenue		66 978	58 069	15.3
Turnover and concession sales		72 137	61 970	16.4
Concession sales		(7 133)	(5 464)	30.5
Turnover		65 004	56 506	15.0
Cost of sales		38 618	33 356	15.8
Gross profit		26 386	23 150	14.0
Other revenue		1 926	1 447	33.1
Expenses		21 343	19 010	12.3
Store costs		15 640	13 511	15.8
Other operating costs		5 703	5 499	3.7
Operating profit		6 969	5 587	24.7
Investment income		48	116	(58.6)
Finance costs		1 234	1 494	(17.4)
Profit before earnings from joint ventures and associate		5 783	4 209	37.4
Earnings from joint ventures		249	221	12.7
Earnings from associate		1	2	(50.0)
Profit before tax		6 033	4 432	36.1
Tax		1 680	1 312	28.0
Profit for the year		4 353	3 120	39.5
Other comprehensive income:				
Amounts that may be reclassified to profit or loss				
Fair value adjustments on financial instruments, after tax		(104)	225	
Exchange differences on translation of foreign subsidiaries		3 748	(1 150)	
Amounts that may not be reclassified to profit or loss				
Post-retirement medical benefit liability – actuarial gain/(loss), after tax		7	(6)	
Other comprehensive income for the year		3 651	(931)	
Total comprehensive income for the year		8 004	2 189	
Profit attributable to:		4 353	3 120	
Shareholders of the parent		4 344	3 116	
Non-controlling interests		9	4	
Total comprehensive income attributable to:		8 004	2 189	
Shareholders of the parent		7 988	2 180	
Non-controlling interests		16	9	
Reconciliation of headline earnings				
Earnings attributable to shareholders of the parent		4 344	3 116	39.4
BEE preference dividend		–	99	
Basic earnings		4 344	3 017	44.0
Loss on disposal of property, plant and equipment, intangible assets and investment properties		22	19	
Profit on disposal of associate		(7)	–	
Net impairment of property, plant and equipment and intangible assets		7	384	
Tax impact of adjustments		(8)	(113)	
Headline earnings		4 358	3 307	31.8
Unrealised foreign exchange losses/(gains)		13	(29)	
Transaction costs		–	258	
Integration and restructuring costs		–	67	
Non-recurring finance costs		–	164	
Tax impact of adjustments		(4)	(16)	
Adjusted headline earnings		4 367	3 751	16.4
Earnings per share (cents)	2	454.2	337.3	34.7
Headline earnings per share (cents)		455.6	369.7	23.2
Adjusted headline earnings per share (cents)		456.6	419.4	8.9
Diluted earnings per share (cents)	2	451.0	334.9	34.7
Diluted headline earnings per share (cents)		452.5	367.1	23.3
Adjusted diluted headline earnings per share (cents)		453.4	416.4	8.9
Number of shares in issue (millions)		960.1	930.3	3.2
Weighted average number of shares in issue (millions)		956.5	894.4	6.9

GROUP STATEMENT OF FINANCIAL POSITION

	Notes	At 26 June 2016 Rm	At 28 June 2015 Rm
ASSETS			
Non-current assets			
		37 001	33 174
Property, plant and equipment	3	15 324	14 430
Investment properties	3	78	78
Intangible assets	3	18 965	15 700
Investment in associate		-	3
Investment in joint ventures		978	891
Participation in export partnerships		8	19
Fair value lease adjustment		83	76
Other loans		41	55
Derivative financial instruments	6	72	82
Deferred tax		1 452	1 840
		10 340	8 251
Current assets			
Inventories		7 117	5 881
Trade and other receivables		1 312	1 051
Derivative financial instruments	6	90	219
Tax		296	209
Cash and cash equivalents		1 525	891
Non-current assets held for sale	3	2 049	30
TOTAL ASSETS		49 390	41 455
EQUITY AND LIABILITIES			
TOTAL EQUITY			
		19 853	14 297
Equity attributable to shareholders of the parent		19 826	14 251
Non-controlling interests		27	46
		18 559	18 072
Non-current liabilities			
Interest-bearing borrowings		15 703	14 922
Operating lease accrual and fair value lease adjustment		2 264	2 037
Post-retirement medical benefit liability		387	374
Provisions		187	197
Derivative financial instruments	6	12	26
Deferred tax		6	516
		10 978	9 086
Current liabilities			
Trade and other payables		9 107	7 699
Provisions		863	738
Operating lease accrual and fair value lease adjustment		135	122
Derivative financial instruments	6	265	72
Tax		393	259
Overdrafts and interest-bearing borrowings		215	196
TOTAL LIABILITIES		29 537	27 158
TOTAL EQUITY AND LIABILITIES		49 390	41 455
Net asset book value – per share (cents)		2 065	1 532
GROUP ANALYSIS			
Total assets			
		49 390	41 455
Woolworths*		11 940	10 760
David Jones		29 250	24 139
Country Road Group		7 208	5 619
Woolworths Financial Services		971	885
Treasury**		21	52
Inventories			
		7 117	5 881
Woolworths*		3 279	2 912
David Jones		2 345	1 864
Country Road Group		1 493	1 105
Total liabilities			
		29 537	27 158
Woolworths*		5 672	5 216
David Jones		6 534	5 229
Country Road Group		1 850	1 834
Treasury		15 481	14 879
Approved capital commitments			
		3 902	3 636
Woolworths*		2 066	2 032
David Jones		1 330	1 017
Country Road Group		506	587

* Includes Woolworths Clothing and General Merchandise, Woolworths Food and Woolworths Logistics.

** The composition of reportable segments changed during the year; consequently R52 million of assets previously reported within the Woolworths segment have been reclassified to Treasury.

PRELIMINARY AUDITED GROUP RESULTS (CONTINUED)

GROUP STATEMENT OF CASH FLOWS	Notes	52 weeks to 26 June 2016 Rm	52 weeks to 28 June 2015 Rm
Cash flow from operating activities			
Cash inflow from trading		8 940	8 016
Working capital movements		(311)	(657)
Cash generated by operating activities		8 629	7 359
Interest income		40	160
Finance costs paid		(1 168)	(1 190)
Tax paid		(1 536)	(1 199)
Cash generated by operations		5 965	5 130
Dividends received from joint ventures		162	129
Dividends received from associate		7	-
Dividends to ordinary shareholders		(2 464)	(2 047)
Dividends to preference shareholders		-	(99)
Net cash inflow from operating activities		3 670	3 113
Cash flow from investing activities			
Net investment in property, plant and equipment, intangible assets and investment properties		(2 829)	(2 828)
Acquisition of subsidiary, net of cash acquired		-	(21 447)
Acquisition of franchise operations		-	(68)
Other		20	69
Net cash outflow from investing activities		(2 809)	(24 274)
Cash flow from financing activities			
Settlement of share-based payments through share purchase	4	(34)	(308)
Share purchase costs		(1)	(2)
Rights issue proceeds	4	-	9 984
Finance lease payments		(12)	(15)
Long-term borrowings raised		190	15 364
Short-term borrowings raised		-	10 044
Borrowings repaid		(384)	(11 876)
Acquisition of non-controlling interests*		(85)	(2 153)
Costs associated with debt and equity raising		-	(598)
Net cash (outflow)/inflow from financing activities		(326)	20 440
Increase/(decrease) in cash and cash equivalents		535	(721)
Net cash and cash equivalents at the beginning of the year		891	1 666
Effect of foreign exchange rate changes		71	(54)
Net cash and cash equivalents at the end of the year		1 497	891
GROUP ANALYSIS			
Cash generated by operating activities		8 629	7 359
Woolworths		4 906	4 668
David Jones		2 508	1 620
Country Road Group		1 215	1 071
Additions to property, plant and equipment, intangible assets and investment properties (gross)		2 825	2 891
Woolworths		1 186	1 422
David Jones		1 093	504
Country Road Group		546	965

* Comparative information has been restated to reflect the reclassification of 'Acquisition of non-controlling interests' as a financing activity.

GROUP STATEMENT OF CHANGES IN EQUITY

Notes	Share- holders of the parent Rm	Non- controlling interests Rm	Total 52 weeks to 26 June 2016 Rm	Share- holders of the parent Rm	Non- controlling interests Rm	Total 52 weeks to 28 June 2015 Rm
Shareholders' interest at the beginning of the year	14 251	46	14 297	6 629	323	6 952
Movements for the year:						
Profit for the year	4 344	9	4 353	3 116	4	3 120
Other comprehensive income	3 644	7	3 651	(936)	5	(931)
Total comprehensive income for the year	7 988	16	8 004	2 180	9	2 189
Shares issued, net of costs 4	2 849	–	2 849	9 703	–	9 703
Share-based payments, including settlements and costs	(2 534)	–	(2 534)	(248)	–	(248)
Dividends to shareholders	(2 716)	–	(2 716)	(2 146)	–	(2 146)
Acquisition of non-controlling interests	(12)	(35)	(47)	(1 867)	(286)	(2 153)
Shareholders' interest at the end of the year	19 826	27	19 853	14 251	46	14 297
Dividend per ordinary share (cents)			313.0			247.0
Dividend cover (based on headline earnings)			1.45			1.45
Dividend per preference share (cents)			–			96.5

PRELIMINARY AUDITED GROUP RESULTS (CONTINUED)

SEGMENTAL ANALYSIS

	Notes	52 weeks to 26 June 2016 Rm	52 weeks to 28 June 2015 Rm	% change
Revenue				
Turnover		65 004	56 506	15.0
Woolworths Clothing and General Merchandise		13 701	12 499	9.6
Woolworths Food		24 956	22 352	11.6
Woolworths Logistics		515	444	16.0
David Jones		15 185	12 130	25.2
Country Road Group		10 647	9 081	17.2
Other revenue and investment income		1 974	1 563	26.3
Woolworths Clothing and General Merchandise		27	19	42.1
Woolworths Food		115	93	23.7
David Jones		2 112	1 512	39.7
Country Road Group		43	39	10.3
Treasury		28	100	(72.0)
Intragroup	9	(351)	(200)	75.5
Total Group		66 978	58 069	15.3
Gross profit				
Woolworths Clothing and General Merchandise		6 616	5 925	11.7
Woolworths Food		6 370	5 754	10.7
David Jones		6 902	5 773	19.6
Country Road Group		6 313	5 537	14.0
Intragroup	9	185	161	14.9
Total Group		26 386	23 150	14.0
Profit before tax				
Woolworths Clothing and General Merchandise		2 306	2 095	10.1
Woolworths Food		1 826	1 580	15.6
Woolworths Financial Services		248	221	12.2
David Jones		1 814	1 492	21.6
Country Road Group		1 016	1 042	(2.5)
Treasury		(1 164)	(1 160)	0.3
Total Group – adjusted		6 046	5 270	14.7
Adjustments		(13)	(838)	
Unrealised foreign exchange (losses)/gains		(13)	29	
Transaction costs		–	(258)	
Integration and restructuring costs		–	(67)	
Non-recurring finance costs		–	(164)	
Impairment of property, plant and equipment and intangible assets		–	(378)	
Total Group		6 033	4 432	36.1
Woolworths Clothing and General Merchandise		2 295	2 124	8.1
Woolworths Food		1 824	1 580	15.4
Woolworths Financial Services		248	221	12.2
David Jones		1 814	1 049	72.9
Country Road Group		1 016	1 011	0.5
Treasury		(1 164)	(1 553)	(25.0)

NOTES

1. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The preliminary Group Annual Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and its interpretations adopted by the International Accounting Standards Board (IASB), IAS 34: Interim Financial Reporting, the South African Institute of Chartered Accountants (SAICA) Financial Reporting Guides as issued by the Accounting Practices Committee, Financial Pronouncements as issued by the Financial Reporting Standards Council (FRSC), the requirements of the Companies Act of South Africa and the JSE Limited Listings Requirements.

The preliminary Group Annual Financial Statements have been prepared under the supervision of the Group Finance Director, Reeza Isaacs CA(SA) and are the full responsibility of the directors.

Accounting policies applied in the preparation of these preliminary Group Annual Financial Statements are consistent with those applied in the preparation of the Group Annual Financial Statements for the 52-week period ended 26 June 2016, and are consistent with the prior year, except for the changes in accounting policy disclosed in note 5. The preliminary Group Annual Financial Statements have been prepared on the historical cost and going concern bases, except where otherwise indicated. The presentation and functional currency is the South African Rand, rounded to the nearest million, except where otherwise indicated.

2. EARNINGS PER SHARE

The difference between earnings per share and diluted earnings per share is due to the impact of unexercised options under the Group's share incentive schemes (refer to note 4). During the year, the Group offered a scrip distribution as an alternative to the interim dividend.

3. PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND INVESTMENT PROPERTIES

The Group acquired property, plant and equipment at a fair value of R2 347 million (2015: R13 329 million) and acquired intangible assets at a fair value of R478 million (2015: R14 100 million including goodwill and brands).

A fixed property, amounting to R2 049 million (A\$182 million), previously disclosed under property, plant and equipment (within the David Jones segment), has been reclassified as a non-current asset held for sale. Depreciation has ceased. At year-end, the property is recognised at the lower of its carrying amount and fair value, less costs to sell. The sale agreement was concluded subsequent to year-end (refer to note 10).

Two fixed properties, totalling R30 million, previously disclosed as non-current assets held for sale (within the Woolworths segment), have been reclassified to property, plant and equipment. These properties were subject to suspensive conditions under sale agreements; however certain conditions have subsequently not been satisfactorily met. The directors therefore do not consider the conclusion of the sales to be highly probable at this stage. At year-end, these properties are recognised at the lower of their carrying amounts and fair value, less costs to sell. The reclassification has no impact on the financial position or results of operations of the Group for the current and prior periods.

4. ISSUE AND PURCHASE OF SHARES

24 361 954 ordinary shares totalling R2 414 million were issued and allocated to employees in terms of the Group's Black Economic Empowerment Employee Share Ownership Scheme, which reached maturity on 30 June 2015.

2 920 865 ordinary shares totalling R252 million were issued and allocated to shareholders in terms of the scrip distribution alternative.

2 167 167 (2015: 1 768 311) ordinary shares totalling R183 million (2015: R140 million) were issued and allocated to employees in terms of the Group's share incentive schemes. In the prior year, 3 061 442 ordinary shares totalling R238 million were purchased from the market and transferred to employees.

362 215 (2015: 835 560) ordinary shares totalling R34 million (2015: R70 million) were purchased from the market by Woolworths Proprietary Limited and are held as treasury shares by the Group. 685 540 (2015: 2 031 491) ordinary shares totalling R33 million (2015: R43 million) were allocated to employees in terms of the Group's Restricted Share Plan.

In the prior year, 167 803 572 ordinary shares totalling R9 984 million were issued by way of a rights issue on 2 October 2014. Rights issue costs of R421 million were charged to equity.

NOTES (CONTINUED)

5. CHANGE IN ACCOUNTING POLICY

The adoption of certain new standards, which became effective in the current year, has resulted in minor changes to accounting policies and disclosure, none of which have a material impact on the financial position or performance of the Group.

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of trade and other receivables, trade and other payables and borrowings approximate their fair values.

In terms of IFRS 13: Fair value measurement, the Group's derivative financial instruments are measured at fair value and determined to be level two under the fair value hierarchy using inputs that are observable for the asset or liability, either directly or indirectly.

7. CONTINGENT LIABILITIES

Group companies are party to legal disputes and investigations that have arisen in the ordinary course of business. Whilst the outcome of these matters cannot readily be foreseen, the directors do not expect them to have any material financial effect.

8. BORROWING FACILITIES

Unutilised banking and debt facilities amount to R9 217 million (2015: R7 102 million). In terms of the Memorandum of Incorporation, the Group has unlimited borrowing powers.

9. RELATED-PARTY TRANSACTIONS

The Group entered into related-party transactions, the substance of which is disclosed in the Group's 2016 Annual Financial Statements. Intragroup adjustments relate to the sale of concession goods between segments and supply chain distribution adjustments.

10. EVENTS SUBSEQUENT TO THE REPORTING DATE

The sale of the Market Street building in Sydney's CBD was completed in August 2016, with gross proceeds on sale of A\$360 million. The Group has also entered into a 3-year lease agreement with the purchasers at market-related terms. It is anticipated that the Market Street operations will be relocated to Elizabeth Street after a period of renovation. As a result of the sale of the Market Street building, the Group announced its intention to relocate the David Jones support centre from Sydney to Melbourne and to establish an Australasian head office for David Jones (DJ) and Country Road Group (CRG). CRG has entered into a lease for the new offices in Melbourne, with DJ as a guarantor for this lease, commencing in July 2017.

11. APPROVAL OF PRELIMINARY GROUP ANNUAL FINANCIAL STATEMENTS

The preliminary Group Annual Financial Statements were approved by the Board of Directors on 24 August 2016.

12. AUDIT OPINION

These preliminary Group Annual Financial Statements have not been audited but have been correctly extracted from the audited Group Annual Financial Statements, upon which EY have issued an unqualified audit opinion. The auditor's report does not necessarily report on all the information contained in this announcement. Shareholders are therefore advised that, in order to obtain a full understanding of the nature of the auditor's engagement, they should obtain a copy of the auditor's report together with the accompanying financial information from the company's registered office.

DIRECTORATE AND STATUTORY INFORMATION

NON-EXECUTIVE DIRECTORS

Simon Susman (Chairman), Patrick Allaway (Australian),
Peter Bacon (British), Zarina Bassa,
Tom Boardman (Lead Independent Director),
Hubert Brody, Andrew Higginson (British),
Gail Kelly (Australian), Nombulelo Moholi,
Lord Rose (British), Thina Siwendu

EXECUTIVE DIRECTORS

Ian Moir (Group Chief Executive Officer) (Australian),
Reeza Isaacs, Sam Ngumeni, Zyda Rylands

INTERIM GROUP COMPANY SECRETARY

Ralph Buddle

JSE SHARE CODE

WHL

ISIN

ZAE000063863

REGISTERED ADDRESS

Woolworths House, 93 Longmarket Street,
Cape Town, 8001, PO Box 680, Cape Town, 8000

REGISTRATION NUMBER

1929/001986/06

TAX NUMBER

9300/149/71/4

JSE SPONSOR

Rand Merchant Bank (A division of FirstRand Bank Limited)

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited
70 Marshall Street, Johannesburg 2001

HIGHLIGHTS

*Group sales
(including concession sales)*

16.4% 

*Adjusted diluted headline
earnings per share*

8.9% 

Adjusted profit before tax

14.7% 

Total dividend per share

26.7% 

Headline earnings per share

23.2% 

Return on equity

25.6%