

PRIMARY (BUSINESS UNITS) AND SECONDARY (GEOGRAPHICAL) SEGMENT REPORT

for the year ended 29 February 2024

| | 2024 R000 | 2023** R000 |
|--|------------------|------------------|
| Revenue* | | |
| Leading brands | 954 311 | 903 992 |
| Signature brands | 207 387 | 202 686 |
| Supply Chain | 5 555 706 | 5 152 989 |
| Manufacturing | 3 287 823 | 3 005 582 |
| Logistics | 5 021 308 | 4 705 017 |
| Retail | 368 463 | 273 140 |
| Eliminations | (3 121 888) | (2 830 750) |
| Marketing funds | 677 545 | 612 166 |
| Corporate | 2 478 | 2 224 |
| South Africa | 7 397 427 | 6 874 057 |
| Southern African Development Community | 409 494 | 394 759 |
| United Kingdom – Wimpy | 161 481 | 142 224 |
| Rest of Africa and Middle East | 55 391 | 32 884 |
| Revenue | 8 023 793 | 7 443 924 |
| Operating profit | | |
| Leading brands | 480 278 | 461 481 |
| Signature brands | 8 924 | 13 569 |
| Supply Chain | 396 740 | 416 021 |
| Manufacturing | 296 631 | 301 709 |
| Logistics | 93 785 | 114 162 |
| Retail | 6 324 | 150 |
| Corporate | (120 176) | (33 002) |
| Share-based payment charge | (40 146) | (42 934) |
| Consolidation entries | (7 121) | (6 932) |
| Corporate administration costs*** | (72 909) | 16 864 |
| South Africa | 765 766 | 858 069 |
| Southern African Development Community**** | 55 041 | 49 995 |
| United Kingdom – Wimpy | 18 412 | 19 051 |
| Rest of Africa and Middle East | (14 404) | (25 538) |
| Operating profit before impairment of intangible assets | 824 815 | 901 577 |
| Impairment of intangible assets | (12 889) | (40 643) |
| Signature brands | (12 889) | (5 366) |
| United Kingdom – Wimpy | – | (35 277) |
| Operating profit | 811 926 | 860 934 |
| Net finance costs | (120 396) | (81 920) |
| Share of profit of associates | 10 095 | 8 685 |
| Devaluation of loan to associate | (18 080) | – |
| Impairment of loan to associate | – | (18 454) |
| Tax | (199 840) | (213 986) |
| Total profit for the year | 483 705 | 555 259 |

No segment assets or liabilities have been disclosed as such information is not regularly provided to the CODM.

* Nature of goods and services for each segment is detailed in note 7 Revenue.

** The Group recently reorganised its management structure within its existing geographical segments. Consequently, the comparative information has been reclassified to reflect the impact of the new geographical segments. The previously disclosed AME segment will now be reported as SADC and AME, detailed in note 16 Reclassification.

*** Corporate administration costs for 2023 include the GBK liquidation dividends of GBP3.8 million (R74.7 million) recognised in other income.

**** SADC includes the Botswana operating profit of R16 million (2023: R15 million).

Operating segments (continued)

| | 2024 R000 | 2023** R000 |
|---|------------------|------------------|
| Operating profit margins after impairments | | |
| Leading brands | 50.3% | 51.0% |
| Signature brands | (1.9%) | 4.0% |
| Supply Chain | 7.1% | 8.1% |
| Manufacturing | 9.0% | 10.0% |
| Logistics | 1.9% | 2.4% |
| Retail | 1.7% | 0.1% |
| South Africa | 10.4% | 12.5% |
| Southern African Development Community | 13.4% | 12.7% |
| United Kingdom – Wimpy* | 11.4% | (11.4%) |
| Rest of Africa and Middle East | (26.0%) | (77.7%) |
| Total | 10.1% | 11.6% |
| Geographical allocation of revenue | | |
| United Kingdom | 161 481 | 142 224 |
| Botswana | 365 117 | 343 399 |
| The table below sets out the geographical location of non-current assets excluding deferred tax | | |
| Geographical allocation of non-current assets | | |
| South Africa | 1 509 402 | 1 491 407 |
| Southern African Development Community (excluding Botswana) | 2 195 | 1 736 |
| United Kingdom | 170 474 | 154 494 |
| Botswana | 122 362 | 130 610 |
| Rest of Africa and Middle East | 47 870 | 14 136 |
| Total | 1 852 303 | 1 792 383 |
| Additions to non-current assets by segment*** | | |
| Leading brands | 31 251 | 27 847 |
| Signature brands | 14 704 | 4 514 |
| Manufacturing | 53 459 | 44 097 |
| Logistics | 22 137 | 33 570 |
| Retail | 2 263 | 2 583 |
| Corporate | 31 957 | 13 197 |
| South Africa | 155 771 | 125 808 |
| Southern African Development Community | 23 055 | 32 335 |
| Rest of Africa and Middle East | 1 404 | 997 |
| United Kingdom | 3 509 | 3 142 |
| Total | 183 739 | 162 282 |

* Refer to note 3 Intangible asset for details on impairment.

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*** Relates to property, plant equipment and intangible assets, excludes acquisition of subsidiaries.

**** SADC includes the Botswana operating profit margin of 4.4% (2023: 4.5%).