

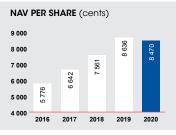
ANNUAL RESULTS AND DIVIDEND DECLARATION

FOR THE YEAR ENDED 28 JUNE 2020











COMPANY PROFILE

Cashbuild is southern Africa's leading retailer of quality building materials and associated products, selling direct to a cash-paying customer base through our constantly expanding chain of stores (318 at the end of this financial year which includes the one DIY store and 61 P&L Hardware stores). Cashbuild carries an in-depth quality product range tailored to the specific needs of the communities we serve. Our customers are typically home-builders and improvers, contractors, farmers, traders, as well as all other customers requiring quality building materials at the best value.

FINANCIAL HIGHLIGHTS

Revenue for the year decreased by 7%. Revenue for stores in existence prior to July 2018 (pre-existing stores - 296 stores) decreased with 10% and our 22 new stores provided a 3% increase. Gross profit decreased by 7% with gross profit percentage decreasing from 25.1% to 25.0%. This was achieved in tough trading conditions impacted by Covid-19 with selling price inflation of 2%.

Operating expenses, including new stores, remained well controlled and decreased by 7% (existing stores 10% and new stores contributed a 3% increase) resulting in operating profit decreasing by 7%.

Basic earnings per share decreased by 37% with headline earnings per share also decreasing by 40% from the prior year. Cash and cash equivalents increased to R1,952 million due to payments to suppliers effected after the current year end, as well as reduced stock levels in the current year. Stock levels, including new stores,

have decreased by 18% with overall stockholding at 60 days (2019: 84 days) at year end. Net asset value per share declined 2%, from 8 636 cents (June 2019) to 8 470 cents

During the year, Cashbuild opened 11 new stores (eight Cashbuild stores and three P&L Hardware stores), refurbished 15 stores and relocated one Cashbuild store. Cashbuild closed eight stores (seven Cashbuild stores and one P&L Hardware store). Cashbuild will continue its store expansion, relocation and refurbishment strategy in a controlled manner, applying the same rigorous process as in the past.

The Group has adopted IFRS 16 which replaces IAS 17. The comparative table below summarises the impact for the adoption of IFRS 16, Covid-19 Lockdown and the prior year 53rd week. The table contains pro forma financial information which has been prepared for illustrative purposes only and, because of its nature, may not fairly present the financial position of Cashbuild. The pro forma financial information is the responsibility of the directors of Cashbuild.

PROSPECTS

Group revenue for the six weeks after year-end has increased by 22% on the comparable six week period. Management believe trading conditions will remain extremely challenging due to the weakness of the national economy impacting negatively on customers' disposable income. This information has not been reviewed nor audited by the Company's auditor.

DECLARATION OF DIVIDEND

The board has declared a final dividend (No. 55), of 272 cents (June 2019: 420 cents) per ordinary share out of income reserves to all shareholders of Cashbuild Limited. The dividend per share is calculated based on 24 989 811 (June 2019: 24 989 811) shares in issue at date of dividend declaration. Net local dividend amount is 217.6 cents per share for shareholders iliable to pay Dividends Tax and 272 cents per share for shareholders exempt from paying Dividends Tax. The total dividend for the year amounts to 707 cents (June 2019: 855 cents) a 17% decrease on the prior year. Local Dividends Tax is 20%. Cashbuild Limited's tax reference number is 9575168712.

Relevant dates for the declaration are as follows: Date dividend declared: Monday, 31 August 2020; Last day to trade "CUM" the dividend: Monday, 21 September 2020; Date to commence trading "EX" the dividend: Tuesday, 22 September 2020; Record date: Friday, 25 September 2020; Date of payment: Monday, 28 September 2020. Share certificates may not be dematerialised or rematerialised between Tuesday, 22 September 2020 and Friday, 25 September 2020, both dates inclusive.

The unqualified auditor's report, containing key audit matters, together with the annual financial statements are available on the Company's website at https://cashbuild.co.za/pdf/investorrelations/reports/2020/2020-year-end-results.pdf.

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Approved by the board on 31 August 2020

R'million	Audited actual 2020 (52 wks)	COVID-19	IFRS 16	Unaudited Pro forma 2020 (52 wks)	% Change	Unaudited Pro forma 2019 (52 wks)	IAS 17	53rd week	Audited actual 2019 (53 wks)	IFRS 16 adoption impact	IFRS 16 adoption 1 July 2019
Comprehensive income											
Revenue	10 091	621	-	10 712	1	10 622	-	(199)	10 821		
Gross profit	2 525	144	-	2 669	-	2 665	-	(55)	2 720		
Operating expenses	2 005	35	149	2 189	3	2 135	(23)	(3)	2 161		
Operating profit	520	109	(149)	480	(10)	530	23	(52)	559		
Finance costs	(126)	2	188	64	19	54	-	_	54		
Profit before tax	394	110	39	543	(7)	584	23	(52)	613		
Headline earnings	259	76	28	363	(14)	421	23	(36)	434		
Earnings per share (cents)	1 176.7	336.6	122.9	1 636.2	(10)	1 823.5	101.9	(159.7)	1 881.3		
Headline earnings per share (cents)	1 138.5	336.6	122.9	1 598.0	(14)	1 852.5	101.9	(159.8)	1 910.4		
Financial position											
Property, plant and equipment	2 395	-	(1 270)	1 125	-	1 129	-	-	1 129	1 225	2 354
Deferred tax	64	-	(95)	(31)	28	(24)	(53)	-	29	31	59
Lease liabilities	(1 615)	-	1 615	-	-	-	-	-	-	(1 518)	(1 518)
Deferred operating lease liability	_	-	-	-	-	_	185	-	(185)	185	
Shareholders' equity	(2 155)	(76)	(178)	(2 409)	3	(2 337)	(23)	36	(2 350)	149	(2 201)
Net asset value per share (cents)	8 470	306	713	9 489	11	8 584	93	(145)	8 636	(596)	8 040

Sponsor: Nedbank CIB

The short-form announcement is the responsibility of the Board of directors of Cashbuild and is only a summary of the information in the full announcement. Any investment decision should be based on the full announcement published on the JSE website which is available on Cashbuild's website http://www.cashbuild.co.za/Report_2020. The full announcement is also available at the Company's registered office for inspection, at no charge, during office hours. Copies of the full announcement may be requested by contacting Elna Munro on telephone +27 (0)11 248 1500. The JSE link is https://senspdf.jse.co.za/documents/2020/jse/isse/csb/ye2020.pdf.

(Incorporated in the Republic of South Africa) (Registration number: 1986/001503/06) Share code: CSB ISIN: ZAE000028320 (*Cashbuild" or "the Company")



ANNUAL RESULTS AND DIVIDEND DECLARATION

FOR THE YEAR ENDED 28 JUNE 2020

REVENUE (Rm)

OPERATING PROFIT (Rm)

NAV PER SHARE (cents)

HEADLINE EARNINGS (Rm)

2016 2017 2018 2019

TOTAL DIVIDEND PER SHARE (cents)

842

2016 2017 2018 2019 2020

AGW Knock (Birlish) (Chairman)*, WF de Jager (Chief Executive), M Bosman*, A Hattingh, HH Hickey*, Dr DSS Lushaba*, AE Prowse, WS Simamane*, GM Tapon Njamo*, SA Thoresson, WP van Aswegen (*Non-executive)

101 Northern Parkway, Ormonde, Johannesburg, 2091, PO Box 90115, Bertsham, 2013

Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196

2016 2017 2018 2019

SPACE GROWTH (STORES)

2018 2019

543

2016 2017 2018 2019 2020

2018

434

559

11 000

10 000

9 000

8 000

7 000

650

575

500

9 000

8 000

7 000

6 000

5 000

1 100

1 000

900

200

Company Secretary:

Transfer Secretaries:

Cashbuild Limited

PricewaterhouseCoopers Inc.

PricewaterhouseCoopers Inc.

Sponsor:
Nedbank CIB
Investor Relations:
Keyter Rech Investor Solutions CC
(Incorporated in the Republic of South Africa)

(Incorporated in the Republic of South Africa)

JSE code: CSB ISIN: ZAE000028320

(Registration number: 1986/001503/06)

Registered Office:

Auditor:



Summary consolidated income statement - audited

R'000	28 June 2020 (52 weeks)	30 June 2019 (53 weeks)	% change
Revenue	10 090 910	10 821 235	(7)
Cost of sales	(7 565 860)	(8 101 229)	(7)
Gross profit	2 525 050	2 720 006	(7)
Selling and marketing expenses	(1 765 022)	(1 884 034)	(6)
Administrative expenses	(282 531)	(279 056)	1
Other operating expenses	(4 377)	(13 288)	(67)
Other income	47 192	15 397	>100
Operating profit	520 312	559 025	(7)
Finance cost	(191 518)	(4 190)	>100
Finance income	65 182	57 878	13
Profit before income tax	393 976	612 713	(36)
Income tax expense	(121 306)	(180 294)	(33)
Profit for the year	272 670	432 419	(37)
Attributable to:			
- Owners of the company	267 371	427 357	(37)
- Non-controlling interests	5 299	5 062	5
	272 670	432 419	(37)
Earnings per share (cents)	1 176.7	1 881.3	(37)
Diluted earnings per share (cents)	1 176.1	1 880.6	(37)

Summary consolidated statement of comprehensive income - audited Year ended 28 June 2020 30 June 2019 (53 weeks) Profit for the year 272 670 432 419 Other comprehensive income reclassifiable to profit or loss: Total movement in foreign currency translation reserve (FCTR) 25 882 4 708 Attributable to: - Owners of the company 5 083 - Non-controlling interests (375) 3 659 437 127 Total comprehensive income for the year 298 552 Total comprehensive income attributable to - Owners of the company 289 594 432 440 Non-controlling interests 8 958 4 687 298 552 437 127

Summary consolidated statement of financial position – audited R'000 28 June 2020 ASSETS 2 974 780 1 716 090 Non-current assets Property, plant and equipment 2 394 577 1 129 283 Intangible assets 423 101 426 398 Rent prepayments 66 470 Investment property 57 924 28 158 Deferred income tax assets 99 178 65 781 **Current assets** 3 370 868 2 278 575 Inventories 1 266 587 1 541 295 Trade and other receivables 103 677 117 807 25 747 Prepayments 40 319 Assets held for sale 8 703 3 576 590 150 1 951 582 Cash and deposits Total assets 6 345 648 3 994 665 **EQUITY AND LIABILITIES** 2 155 015 2 187 400 Shareholders' equity Share capital and reserves 2 116 616 2 156 701 30 699 38 399 Non-controlling interests Non-current liabilities 1 467 728 224 285 Lease liabilities 1 432 590 187 378 Deferred operating lease liability Deferred income tax liability 35 138 36 907 **Current liabilities** 2 722 905 1 582 980 2 521 681 Trade and other liabilities 1 554 567 Lease liabilities 182 610 Current income tax liabilities 28 413 18 614 Total equity and liabilities 6 345 648 3 994 665

Additional information

R′000	Year ended 28 June 2020	Year ended 30 June 2019
Net asset value per share (cents)	8 470	8 636
Net asset value per share (excluding treasury shares) Ordinary shares ('000s):	9 315	9 500
- In issue	24 990	24 990
- Weighted-average	22 722	22 716
- Diluted weighted-average	22 734	22 725
Capital investment	170 093	203 556
Depreciation of property, plant and equipment	349 545	131 380
Amortisation of intangible assets	5 275	6 517
Capital commitments	158 344	142 854
Property operating lease commitments	_	1 988 949
Contingent liabilities	6 794	16 022

Summary consolidated statement of cash flows - audited

R'000	Year ended 28 June 2020 (52 weeks)	Year ended 30 June 2019 (53 weeks)
Cash flows from operating activities		
Cash generated from operations	2 108 499	213 079
Interest paid	(191 518)	(4 190)
Interest received - non-investing	800	337
Taxation paid	(135 748)	(251 414)
Net cash generated from/(utilised in) generated from operating activities	1 782 033	(42 188)
Cash flows from investing activities	'	
Net investment in assets	(135 772)	(195 503)
Increase in investments	(29 766)	-
Interest received	64 382	57 541
Net cash utilised in investing activities	(101 156)	(137 962)
Cash flows from financing activities		
Finance lease payments	(135 717)	(1 051)
Dividends paid:		
- Own equity	(196 978)	(178 960)
- Non-controlling interests	(1 258)	(1 713)
Net cash utilised in financing activities	(333 953)	(181 724)
Net increase/(decrease) in cash and cash equivalents	1 346 924	(361 874)
Cash and cash equivalents at beginning of year	590 150	952 929
Effect of exchange rate movements on cash and cash equivalents	14 508	(905)
Cash and cash equivalents at end of year	1 951 582	590 150

Commentary

Nature of business

Cashbuild is southern Africa's leading retailer of quality building materials and associated products, selling direct to a cash-paying customer base through our constantly expanding chain of stores (318 at the end of this financial year which includes one DIY store and 61 P&L Hardware stores). Cashbuild carries an in-depth quality product range tailored to the specific needs of the communities we serve. Our customers are typically home-builders and improvers, contractors, farmers, traders, as well as all other customers requiring quality building materials at the best value.

Cashbuild has built its credibility and reputation by consistently offering its customers quality building materials at the best value and through a purchasing and inventory policy that ensures customers' requirements are

International Financial Reporting Standards

The Group is reporting its annual audited results in accordance with International Financial Reporting Standards ("IFRS").

Financial highlights

Revenue for the year decreased by 7%. Revenue for stores in existence prior to July 2018 (pre-existing stores – 296 stores) decreased with 10% and our 22 new stores provided a 3% increase. Gross profit decreased by 7% with gross profit percentage decreasing from 25.1% to 25.0%. This was achieved in tough trading conditions impacted by Covid-19 with selling price inflation of 2%.

Operating expenses, including new stores, remained well controlled and decreased by 7% (existing stores 10% and new stores contributed a 3% increase) resulting in operating profit decreasing by 7%. Basic earnings per share decreased by 37% with headline earnings per share also decreasing by 40% from the prior year.

The effective tax rate of 30.8% for the period is higher than that of the previous period due to a decrease in exempt income and an increase in disallowable charges relating to share-based payments.

Cash and cash equivalents increased to R1,952 million due to payments to suppliers effected after the current year end, as well as reduced stock levels in the current year. Stock levels, including new stores, have decreased by 18% with overall stockholding at 60 days (2019: 84 days) at year end. Net asset value per share declined 2%, from 8 636 cents (June 2019) to 8 470 cents.

During the year, Cashbuild opened 11 new stores (eight Cashbuild stores and three P&L Hardware stores), refurbished 15 stores and relocated one Cashbuild store. Cashbuild closed eight stores (seven Cashbuild stores and one P&L Hardware store). Cashbuild will continue its store expansion, relocation and refurbishment strategy in a controlled manner, applying the same rigorous process as in the past.

The comparative table below summarises the impact for the adoption of IFRS 16, Covid-19 Lockdown and the prior year 53rd week. The table contains *pro forma* financial information which has been prepared for illustrative purposes only and, because of its nature, may not fairly present the financial position of Cashbuild. The *pro forma* financial information is the responsibility of the directors of Cashbuild.

The impact of COVID-19/lockdown on revenue as a result of stores closing during the lockdown is estimated to be a decrease of R621 million. Based on forecasts performed before lockdown on the basis of year to date trends, the estimated R621 million is the difference between the forecast and actual achieved during the lockdown level 5 period.

Prospects

Group revenue for the six weeks after year end has increased by 22% on the comparable six week period. Management believe trading conditions will remain extremely challenging due to the weakness of the national economy impacting negatively on customers' disposable income. This information has neither been reviewed nor audited by the company's auditor.

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R'million	Audited actual 2020 (52 wks)	COVID-19	IFRS 16	Unaudited Pro forma 2020 (52 wks)	% Change	Unaudited Pro forma 2019 (52 wks)	IAS 17	53rd week	Audited actual 2019 (53 wks)	IFRS 16 adoption impact	IFRS 16 adoption 1 July 2019
Comprehensive income											
Revenue	10 091	621	-	10 712	1	10 622	-	(199)	10 821		
Gross profit	2 525	144	-	2 669	-	2 665	-	(55)	2 720		
Operating expenses	2 005	35	149	2 189	3	2 135	(23)	(3)	2 161		
Operating profit	520	109	(149)	480	(10)	530	23	(52)	559		
Finance costs	(126)	2	188	64	19	54	-	-	54		
Profit before tax	394	110	39	543	(7)	584	23	(52)	613		
Headline earnings	259	76	28	363	(14)	421	23	(36)	434		
Earnings per share (cents)	1 176.7	336.6	122.9	1 636.2	(10)	1 823.5	101.9	(159.7)	1 881.3		
Headline earnings per share (cents)	1 138.5	336.6	122.9	1 598.0	(14)	1 852.5	101.9	(159.8)	1 910.4		
Financial position											
Property, plant and equipment	2 395	-	(1 270)	1 125	-	1 129	-	-	1 129	1 225	2 354
Deferred tax	64	-	(95)	(31)	28	(24)	(53)	-	29	31	59
Lease liabilities	(1 615)	_	1 615	-	-			_	_	(1 518)	(1 518)
Deferred operating lease liability	` -	-	-	-	-	_	185	_	(185)	185	
Shareholders' equity	(2 155)	(76)	(178)	(2 409)	3	(2 337)	(23)	36	(2 350)	149	(2 201)
Net asset value per share (cents)	8 470	306	713	9 489	11	8 584	93	(145)	8 636	(596)	8 040

Notes to the summary consolidated financial information

Basis of preparation

The summary consolidated annual financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), the presentation and disclosure requirements of IAS 34 - Interim Financial Reporting as required by the JSE Limited Listings Requirements, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee, Financial Pronouncements as issued by the Financial Reporting Standards Council and the requirements of the Companies Act of South Africa applicable to summary annual financial statements. The accounting policies applied in the preparation of the consolidated annual financial statements were derived are in terms of International Financial Reporting Standards and are consistent with those accounting policies applied in the preparation of the previous consolidated annual financial statements were derived are in terms of International Financial Reporting Standards and are consistent with those accounting policies applied in the preparation of the previous consolidated annual financial statements. The Group has adopted IFRS 16 Leases effective for the reporting period commencing on 1 July 2019.

IFRS 16 – Leases replaces IAS 17 – Leases, removing the distinction between operating and finance leases and requiring the recognition of a right-of-use asset and a lease liability at the lease commencement for all leases, except for short-term leases and leases of low value assets. In adoption, the Group has applied the modified retrospective approach, whereby the comparatives figures are not restated. Instead, cumulative adjustments to retained earnings have been recognised in retained earnings as at 1 July 2019.

The Group applied the following practical expedients when applying IFRS 16 to leases previously classified as operating leases in terms of IAS 17. Where necessary, they have been applied on a lease by lease basis:

- when a portfolio of leases contained reasonably similar characteristics, the Group applied a single discount rate to that portfolio;
- leases which were expiring within 12 months of 1 July 2019 were treated as short term leases, with remaining lease payments recognised as an expense on a straight-line basis;
- initial direct costs were excluded from the measurement of right-of-use assets at the date of initial application;
- hindsight was applied where appropriate. This was specifically the case for determining the lease term for leases which contained extension or termination options.

When measuring lease liabilities, Group discounted lease payments using its incremental borrowing rate at 1 July 2019. The weighted average rate applied

The annual financial statements have been prepared under the supervision of the Finance Director, Mr AE Prowse CA(SA), and approved by the board on 31 August 2020.

Independent audit by the auditor

These summary financial statements were derived from the consolidated financial statements for the year ended 28 June 2020. The consolidated financial statements have been audited by PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. A copy of their unqualified audit report is available for inspection at the registered office of the company.

3. COVID-19 impact on financial results

The World Health Organisation declared the novel Coronavirus (COVID-19) outbreak a public health emergency on 11 March 2020. On 17 March 2020, the South African government declared the Covid-19 pandemic a national disaster and shortly thereafter announced a national lockdown commencing at midnight 26 March 2020. Retailing of building materials was not classified as essential services and therefore all Cashbuild and P&L Hardware stores as well as the Support Office, with the exception of the six stores in Swaziland, the two stores in Malawi and the three stores in Zambia, were closed for the period of the Level 5 lockdown (27 March 2020 to 16 April 2020).

The impact of COVID-19/lockdown level 5 on revenue as a result of stores closing during the lockdown is estimated to be a decrease of R621 million.

Cashbuild Limited has many operating cost items that are relatively fixed in nature, such as property rentals, contract drivers and salaries. Rental reductions were received from the landlords during the lockdown period. Contract delivery drivers were supported in the communities through payment of their fixed portion of their contracts during lockdown. Cashbuild Limited paid its staff's remuneration in full during the initial period of the lockdown but staff forfeited five days annual leave for this period.

The Group has experienced incidents of late or short deliveries from suppliers without material impact on sales due to the adequate level of stockholding at its stores. Cashbuild also has appropriate response mechanisms in place to deal with any positive COVID-19 cases reported at its stores, resulting in deep cleaning and self-isolation of staff while the stores continue trading utilising staff from nearby stores or towns.

Refer to table above for the estimated financial effect.

Declaration of dividend The board has declared a final dividend (No. 55), of 272 cents (June 2019:

420 cents) per ordinary share out of income reserves to all shareholders of Cashbuild Limited. The dividend per share is calculated based on 24 989 811 (June 2019: 24 989 811) shares in issue at date of dividend declaration. Net local dividend amount is 217.6 cents per share for shareholders liable to pay Dividends Tax and 272 cents per share for shareholders exempt from paying Dividends Tax. The total dividend for the year amounts to 707 cents (June 2019: 855 cents) a 17% decrease on the prior year. Local Dividends Tax is 20%.

Cashbuild Limited's tax reference number is 9575168712.

Date dividend declared:

Last day to trade "CUM" the dividend:
Date to commence trading "EX" the dividend:
Record date:
Date of payment:

Monday, 21 September 2020

Tuesday, 22 September 2020
Friday, 25 September 2020

Monday, 28 September 2020

Share certificates may not be dematerialised or rematerialised between Tuesday, 22 September 2020 and Friday, 25 September 2020, both dates inclusive.

5. Earnings per share

Earnings per share is calculated by dividing the earnings attributable to owners of the company for the year by the weighted average number of 22 722 350 ordinary shares in issue at year end (June 2019: 22 715 551 shares).

Headline earnings per ordinary share The calculations of headline earnings and diluted headline earnings per

The calculations of headline earnings and diluted headline earnings per ordinary share are based on headline earnings of R258.7 million (June 2019: R433.6 million) and a weighted average of 22 722 350 (June 2019: 22 715 551) shares and fully diluted of 22 734 169 (June 2019: 22 727 551) ordinary shares in issue.

R'000	June 2020	June 2019	% change
Net profit attributable to the owners of the company	267 371	427 357	(37)
Profit on sale of assets after taxation	1 405	4 980	
Profit on IFRS 16 after taxation	(20 781)	-	
Impairments after taxation	10 687	1 620	
Headline earnings	258 682	433 957	(40)
Headline earnings per share (cents)	1 138.5	1 910.4	(40)
Diluted headline earnings per share (cents)	1 137.9	1 909.5	(40)

Johannesburg 31 August 2020

On behalf of the board

Alistair Knock

Attributable to owners of the company

Alistair Knock
Chairman
Werner de Jager
Chief Executive

Summary consolidated statement of changes in equity - audited

R'000	Share capital	Share premium	Share-based payments reserve	FCTR	Retained earnings	Non-controlling interests	Total equity
Balance at 26 June 2017	227	(275 419)	57 317	(8 329)	1 881 901	23 208	1 678 905
Total comprehensive income for the year	_	-	_	5 395	420 514	5 561	431 470
Shares purchased by The Cashbuild Share Incentive Trust and Cashbuild (South Africa) Proprietary Limited	-	(605)	-	-	-	-	(605)
Shares sold by The Cashbuild Share Incentive Trust	-	1 610	-	_	-	_	1 610
Dividends paid	-	-	-	-	(201 210)	(1 044)	(202 254)
Recognition of share-based payments	-	-	8 192	-	-	-	8 192
Balance at 24 June 2018	227	(274 414)	65 509	(2 934)	2 101 205	27 725	1 917 318
Total comprehensive income for the year	-	-	_	5 083	427 357	4 687	437 127
Dividends paid	_	-	_	-	(178 960)	(1 713)	(180 673)
Recognition of share-based payments	-	-	13 628	-	-	-	13 628
Balance at 30 June 2019	227	(274 414)	79 137	2 149	2 349 602	30 699	2 187 400
IFRS 16 adoption	-	-	-	-	(148 826)	-	(148 826)
Restated balance as at 1 July 2019	227	(274 414)	79 137	2 149	2 200 776	30 699	2 038 574
Total comprehensive income for the year	-	-	_	22 223	267 371	8 958	298 552
Dividends paid	-	-	-	-	(196 978)	(1 258)	(198 236)
Recognition of share-based payments	-	-	16 125	-	-	-	16 125
Balance at 28 June 2020	227	(274 414)	95 262	24 372	2 271 169	38 399	2 155 015

Summary consolidated segmental analysis – audited

,	,			South Africa	l.					
	Group		Cashbuild business		P&L Hardware bus	siness	Other members of common monetary area*		Botswana, Malawi and Zambia	
R'000	Year ended 28 June 2020	Year ended 30 June 2019	Year ended 28 June 2020	Year ended 30 June 2019	Year ended 28 June 2020	Year ended 30 June 2019	Year ended 28 June 2020	Year ended 30 June 2019	Year ended 28 June 2020	Year ended 30 June 2019
Income statement										
Revenue	10 090 910	10 821 235	7 919 278	8 475 594	1 125 009	1 258 394	579 031	613 587	467 592	473 660
Operating profit	520 312	559 025	443 444	524 629	17 108	(8 493)	31 213	35 074	28 547	7 815
Statement of financial position										
Segment assets	6 345 648	3 994 665	4 416 716	2 435 673	864 073	768 877	652 373	529 141	412 486	260 974
Segment liabilities	4 190 633	1 807 265	2 857 876	795 192	829 040	737 174	251 049	127 073	252 668	147 826
Other segment items										
Number of stores	318	315	228	224	61	59	16	18	13	14
Depreciation	349 545	131 380	279 352	103 674	33 095	11 575	16 084	8 073	21 014	8 058
Amortisation	5 275	6 517	5 003	6 253	3	8	93	162	176	94
Capital investment	170 093	203 556	135 079	166 203	6 387	12 037	9 722	19 642	18 905	5 674

* Includes Namibia, Swaziland and Lesotho