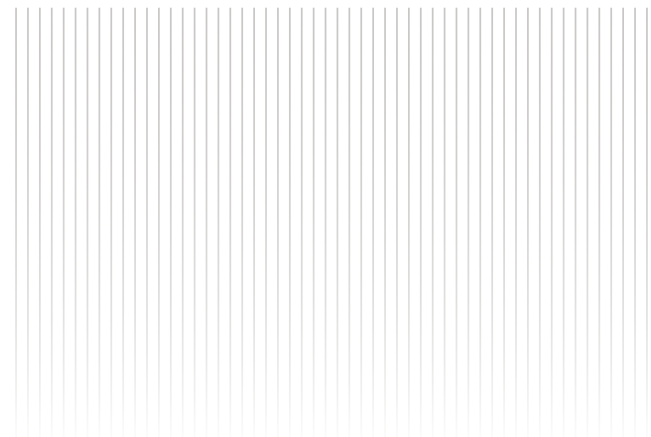


FINANCIAL INFORMATION



102 Financial results

106 Data sheet

FINANCIAL RESULTS

The information presented on pages 102 to 105 is an extract from the audited annual financial statements, but is not itself audited. The directors take full responsibility for the preparation of the information presented in this section, and that the information has been correctly extracted from the underlying audited financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER

	2016 Rm	2015 Rm	Movement %
Assets			
Cash and cash equivalents	1 276	1 169	9
Tax receivables	28	27	4
Trade and other receivables	472	483	(2)
Inventories	201	21	>100
Loans and advances	7 190	6 160	17
Leased assets	40	-	100
Purchased book debts	728	561	30
Other loans receivable	35	257	(86)
Other investments	477	481	(1)
Intangible assets	93	32	>100
Property and equipment	104	60	73
Goodwill	200	197	2
Deferred tax assets	247	255	(3)
Total assets	11 091	9 703	14
Liabilities			
Bank overdrafts	173	52	>100
Tax payables	8	13	(38)
Trade and other payables	286	253	13
Provisions	14	17	(18)
Interest-bearing liabilities	7 477	6 640	13
Senior debt	6 512	5 446	20
Subordinated debt	965	1 194	(19)
Deferred tax liabilities	155	117	32
Total liabilities	8 113	7 092	14
Equity			
Ordinary share capital and premium	510	468	9
Reserves	149	122	22
Retained earnings	2 285	1 991	15
Equity attributable to ordinary equity holders of the parent	2 944	2 581	14
Non-controlling interest	34	30	13
Total equity	2 978	2 611	14
Total equity and liabilities	11 091	9 703	14

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER

	2016 Rm	2015 Rm	Movement %
Interest and other similar income	1 688	1 504	12
Interest and other similar expense	(809)	(683)	18
Net interest income	879	821	7
Impairment of loans and advances	(209)	(233)	(10)
Risk-adjusted net interest income	670	588	14
Non-interest revenue	1 279	1 195	7
Operating costs	(1 348)	(1 295)	4
Non-operating profit	-	14	(100)
Equity accounted earnings	-	(3)	(100)
Profit before tax	601	499	20
Income tax expense	(138)	(94)	47
Profit for the year	463	405	14
Attributable to non-controlling equity holders	5	4	25
Attributable to ordinary equity holders of the parent	458	401	14
Basic earnings per share (cents)	80.6	70.4	14
Diluted basic earnings per share (cents)	80.0	69.8	15
Headline earnings per share (cents)	80.6	69.0	17

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER

	2016 Rm	2015 Rm	Movement %
Profit for the year	463	405	14
Other comprehensive income	24	14	71
Fair value losses arising on the cash flow hedge during the year	(4)	(1)	>100
Deferred tax	1	<1	100
Fair value gains arising on valuation of assets held at fair value through other comprehensive income	27	15	80
Total comprehensive income for the year	487	419	16
Attributable to non-controlling equity holders	5	4	25
Attributable to ordinary equity holders of the parent	482	415	16

FINANCIAL RESULTS *continued*

HEADLINE EARNINGS RECONCILIATION
FOR THE YEAR ENDED 30 SEPTEMBER

	2016 Rm	2015 Rm	Movement %
Profit attributable to ordinary equity holders of the parent	458	401	14
Headline earnings adjustable item added			
Profit on sale of joint venture	-	(8)	(100)
Headline earnings	458	393	17

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER

	Share capital and premium Rm	Other reserves Rm	Retained earnings Rm	Ordinary shareholders' equity Rm	Non-controlling interests Rm	Total equity Rm
Balance at 30 September 2014	483	96	2 384	2 963	-	2 963
IFRS 9 transitional adjustments	-	-	(672)	(672)	-	(672)
Revised opening balance	483	96	1 712	2 291	-	2 291
Total comprehensive income	-	14	401	415	4	419
Profit for the year	-	-	401	401	4	405
Other comprehensive income for the year	-	14	-	14	-	14
Dividends paid	-	-	(114)	(114)	-	(114)
Grant of share appreciation rights	-	16	-	16	-	16
Share appreciation rights - settlements	-	(4)	(8)	(12)	-	(12)
Issue of shares	12	-	-	12	-	12
Repurchase of shares	(27)	-	-	(27)	-	(27)
Transactions with non-controlling equity holders	-	-	-	-	26	26
Balance at 30 September 2015	468	122	1 991	2 581	30	2 611
Total comprehensive income	-	24	458	482	5	487
Profit for the year	-	-	458	458	5	463
Other comprehensive income for the year	-	24	-	24	-	24
Dividends paid	-	-	(135)	(135)	(1)	(136)
Grant of share appreciation rights	-	16	-	16	-	16
Share appreciation rights - settlements	-	(13)	(29)	(42)	-	(42)
Issue of shares	53	-	-	53	-	53
Repurchase of shares	(11)	-	-	(11)	-	(11)
Balance at 30 September 2016	510	149	2 285	2 944	34	2 978

SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER

	2016 Rm	2015 Rm	Movement %
Net cash utilised in operating activities	(108)	(9)	>100
Net cash generated from/(utilised) in investing activities	105	(91)	>100
Net cash utilised by financing activities	(11)	(27)	(59)
Net decrease in cash and cash equivalents	(14)	(127)	(89)
Cash and cash equivalents at the beginning of the year	1 117	1 244	(10)
Cash and cash equivalents at the end of the year	1 103	1 117	(1)

DATA SHEET

		Year ended 30 September		Movement
		2016	2015	
TRANSACTION CAPITAL GROUP				
Consolidated income statement				
Interest and other similar income	Rm	1 688	1 504	12%
Interest and other similar expense	Rm	(809)	(683)	18%
Net interest income	Rm	879	821	7%
Impairment of loans and advances	Rm	(209)	(233)	(10%)
Risk-adjusted net interest income	Rm	670	588	14%
Non-interest revenue	Rm	1 279	1 195	7%
Total operating costs	Rm	(1 348)	(1 295)	4%
Advertising, marketing and public relations	Rm	(11)	(9)	22%
Amortisation of intangibles	Rm	(13)	(7)	86%
Amortisation of purchased book debts	Rm	(112)	(130)	(14%)
Bank charges	Rm	(14)	(12)	17%
Commissions paid	Rm	(17)	(12)	42%
Communication costs	Rm	(56)	(60)	(7%)
Consulting fees	Rm	(23)	(14)	64%
Cost of sale of goods	Rm	(40)	(31)	29%
Depreciation	Rm	(22)	(17)	29%
Employee expenses	Rm	(704)	(671)	5%
Fees paid	Rm	(34)	(30)	13%
Information technology	Rm	(29)	(24)	21%
Audit fees	Rm	(11)	(12)	(8%)
Operating lease rentals – premises	Rm	(30)	(39)	(23%)
Risk management	Rm	(12)	(11)	9%
Staff welfare	Rm	(12)	(13)	(8%)
Travel	Rm	(12)	(13)	(8%)
Input VAT disallowed	Rm	(30)	(29)	3%
Other	Rm	(166)	(161)	3%
Operating income	Rm	601	488	23%
Non-operating profit	Rm	–	14	(100%)
Equity accounted earnings	Rm	–	(3)	(100%)
Profit before tax	Rm	601	499	20%
Income tax expense	Rm	(138)	(94)	47%
Profit for the year	Rm	463	405	14%
Profit for the year attributable to:				
Ordinary equity holders of the parent	Rm	458	401	14%
Non-controlling equity holders	Rm	5	4	25%
Headline earnings				
Profit attributable to ordinary equity holders	Rm	458	401	14%
Adjustments for:				
Profit on disposal of joint venture	Rm	–	(8)	(100%)
Headline earnings	Rm	458	393	17%
Number of shares	m	571.9	568.1	1%
Weighted average number of shares in issue	m	568.5	569.3	(0%)

		Year ended 30 September		Movement
		2016	2015	
TRANSACTION CAPITAL GROUP continued				
Consolidated statement of financial position				
Assets				
Loans and advances	Rm	7 190	6 160	17%
Leased assets	Rm	40	–	100%
Purchased book debts	Rm	728	561	30%
Property and equipment	Rm	104	60	73%
Inventories	Rm	201	21	857%
Goodwill	Rm	200	197	2%
Intangible assets	Rm	93	32	191%
Cash and cash equivalents	Rm	1 276	1 169	9%
Other investments	Rm	477	481	(1%)
Other assets	Rm	782	1 022	(23%)
Total assets	Rm	11 091	9 703	14%
Liabilities				
Interest-bearing liabilities	Rm	7 477	6 640	13%
Senior debt	Rm	6 512	5 446	20%
Subordinated debt	Rm	965	1 194	(19%)
Bank overdrafts	Rm	173	52	233%
Other liabilities	Rm	463	400	16%
Total liabilities	Rm	8 113	7 092	14%
Equity				
Equity attributable to ordinary equity holders of the parent	Rm	2 944	2 581	14%
Non-controlling interest	Rm	34	30	13%
Total equity	Rm	2 978	2 611	14%
Total equity and liabilities	Rm	11 091	9 703	14%
Shareholder statistics				
Basic earnings per share	cents	80.6	70.4	14%
Headline earnings per share	cents	80.6	69.0	17%
Diluted basic earnings per share	cents	80.0	69.8	15%
Net asset value per share	cents	514.8	454.4	13%
Tangible net asset value per share	cents	463.5	414.0	12%
Interim dividend per share	cents	12.0	10.0	20%
Final dividend per share	cents	18.0	12.0	50%
Total dividend per share	cents	30.0	22.0	36%
Total dividend cover	cents	2.7	3.1	(13%)

DATA SHEET *continued*

		Year ended 30 September		Movement 2016
		2016	2015	
TRANSACTION CAPITAL GROUP <i>continued</i>				
Capital adequacy ratio				
Equity	Rm	2 978	2 611	14%
Subordinated debt	Rm	965	1 194	(19%)
Total capital	Rm	3 943	3 805	4%
Less: Goodwill	Rm	(200)	(197)	2%
Total capital less goodwill	Rm	3 743	3 608	4%
Total assets less goodwill and cash and cash equivalents	Rm	9 615	8 337	15%
Capital adequacy ratio	%	38.9	43.3	
Equity	%	28.9	29.0	
Subordinated debt	%	10.0	14.3	
Performance indicators				
Gross loans and advances	Rm	7 687	6 713	15%
Impairment provision	Rm	(497)	(553)	(10%)
Leased assets	Rm	40	-	100%
Provision coverage	%	6.5	8.2	
Non-performing loan ratio	%	16.3	17.0	
Non-performing loan coverage	%	39.8	48.6	
Non-performing loans	Rm	1 250	1 138	10%
Capital adequacy ratio	%	38.9	43.3	
Average assets	Rm	10 422	9 135	14%
Average tangible assets	Rm	10 076	8 830	14%
Average equity	Rm	2 718	2 422	12%
Average tangible equity	Rm	2 372	2 118	12%
Average gross loans and advances	Rm	7 180	6 437	12%
Average interest-bearing liabilities	Rm	7 142	6 367	12%
Total income	Rm	2 967	2 699	10%
Net interest margin	%	12.2	12.8	
Credit loss ratio	%	2.9	3.6	
Non-interest revenue as a % of total income	%	43.1	44.3	
Cost-to-income ratio	%	62.5	64.2	
Effective tax rate	%	23.0	18.8	
Return on average assets (ROA)	%	4.4	4.4	
Return on average tangible assets (ROTA)	%	4.6	4.6	
Return on average equity (ROE)	%	16.9	16.7	
Return on average tangible equity (ROTE)	%	19.3	19.1	
EBITDA (Transaction Capital Recoveries and Principa)	Rm	239	188	27%
Gearing	times	3.8	3.8	0%
Return on total sales (ROS)	%	15.6	15.0	
Average cost of borrowing	%	11.3	10.7	
Employees	Number	3 260	3 913	(17%)

		Year ended 30 September		Movement 2016
		2016	2015	
SA TAXI				
Condensed income statement				
Interest and other similar income	Rm	1 486	1 290	15%
Interest and other similar expense	Rm	(742)	(618)	20%
Net interest income	Rm	744	672	11%
Impairment of loans and advances	Rm	(206)	(233)	(12%)
Non-interest revenue	Rm	315	242	30%
Total operating costs	Rm	(541)	(445)	22%
Profit before tax	Rm	312	236	32%
Total income	Rm	1 801	1 532	18%
Profit after tax	Rm	254	212	20%
Headline earnings	Rm	254	212	20%
Profit and headline earnings for the year attributable to:				
Ordinary equity holders of the parent	Rm	249	208	20%
Non-controlling equity holders	Rm	5	4	25%
Other information				
Depreciation	Rm	12	7	71%
Amortisation of intangible assets	Rm	6	3	100%
Statement of financial position				
Assets				
Cash and cash equivalents	Rm	761	594	28%
Other investments	Rm	477	481	(1%)
Inventories	Rm	201	17	1 082%
Loans and advances	Rm	6 675	5 703	17%
Leased assets	Rm	40	-	100%
Property and equipment	Rm	71	33	115%
Goodwill and intangibles	Rm	93	74	26%
Goodwill	Rm	63	60	5%
Intangibles	Rm	30	14	114%
Other assets	Rm	559	626	(11%)
Total assets	Rm	8 877	7 528	18%
Liabilities				
Bank overdrafts	Rm	173	44	293%
Interest-bearing liabilities	Rm	6 482	5 429	19%
Senior debt	Rm	5 991	5 011	20%
Subordinated debt	Rm	491	418	17%
Group loans	Rm	913	1 019	(10%)
Other liabilities	Rm	167	134	25%
Total liabilities	Rm	7 735	6 626	17%
Segment net assets	Rm	1 142	902	27%

DATA SHEET *continued*

		Year ended 30 September		Movement 2016
		2016	2015	
SA TAXI continued				
Capital adequacy				
Equity	Rm	1 142	902	27%
Group loans	Rm	913	1 019	(10%)
Subordinated debt	Rm	491	418	17%
Total capital	Rm	2 546	2 339	9%
Less: Goodwill	Rm	(63)	(60)	5%
Total capital less goodwill	Rm	2 483	2 279	9%
Total assets less goodwill and cash and cash equivalents	Rm	8 053	6 874	17%
Capital adequacy ratio	%	30.8	33.2	
Financial measures				
Net interest margin	%	11.1	11.3	
Cost-to-income ratio	%	51.1	48.7	
Return on average assets (ROA)	%	3.1	3.0	
Return on average tangible assets (ROTA)	%	3.1	3.1	
Gross yield on average gross loans and advances	%	26.9	25.7	
Return on average equity (ROE)	%	25.5	28.4	
Return on average tangible equity (ROTE)	%	30.7	36.0	
Average cost of borrowing	%	10.6	10.0	
Debt issued	Rm	3 316	2 418	37%
Average assets	Rm	8 259	6 999	18%
Average tangible assets	Rm	8 179	6 926	18%
Average gross loans and advances	Rm	6 697	5 958	12%
Average equity	Rm	996	750	33%
Average tangible equity	Rm	827	592	40%
Average interest-bearing liabilities	Rm	7 006	6 173	13%
Employees	Number	840	627	34%
Operational measures				
Status				
Total number of loans	Number	26 352	25 033	5%
Gross loans and advances	Rm	7 151	6 238	15%
Impairment provision	Rm	(476)	(535)	(11%)
Net loans and advances	Rm	6 675	5 703	17%
Leased assets	Rm	40	-	100%
% Leases/Repossessions (Loans and advances, on value)	%	95/5	96/4	
% Premium/Entry-level (gross loans and advances, on value)	%	99/1	98/2	
Average gross loans and advances	Rm	6 697	5 958	12%
Originations				
Number of loans originated	Number	6 866	6 005	14%
Value of loans originated	Rm	2 409	1 931	25%
Average remaining loan term	Months	39	40	(3%)
% New/existing client (on value)	%	73/27	76/24	
New vehicle originations	Rm	1 819	1 375	32%
% Premium/Entry-level (new vehicle disbursements, on value)	%	100/0	100/0	

		Year ended 30 September		Movement 2016
		2016	2015	
SA TAXI continued				
Operational measures continued				
Average origination value	R	350 930	321 565	9%
Credit performance				
Credit loss ratio	%	3.1	3.9	
Provision coverage	%	6.7	8.6	
Non-performing loans	Rm	1 242	1 138	9%
Non-performing loan ratio	%	17.4	18.2	
Non-performing loan coverage	%	38.3	47.0	
Impairment provision % repossessions	%	30.0	38.7	
TRANSACTION CAPITAL RISK SERVICES (TCRS)				
Condensed income statement				
Interest and other similar income	Rm	136	133	2%
Interest and other similar expense	Rm	(71)	(62)	15%
Net interest income	Rm	65	71	(8%)
Impairment of loans and advances	Rm	(3)	-	100%
Non-interest revenue	Rm	964	953	1%
Total operating costs	Rm	(796)	(845)	(6%)
Equity accounted earnings	Rm	-	(3)	(100%)
Non-operating profit	Rm	-	14	(100%)
Profit before tax	Rm	230	190	21%
Total income	Rm	1 100	1 086	1%
Profit after tax	Rm	168	142	18%
Profit attributable to ordinary equity holders	Rm	168	142	18%
Adjusted for:				
Profit on disposal of joint venture	Rm	-	(8)	(100%)
Headline earnings	Rm	168	134	25%
EBITDA (Transaction Capital Recoveries and Principa)	Rm	239	188	27%
Other information				
Depreciation	Rm	9	8	13%
Amortisation of intangible assets	Rm	7	3	133%

DATA SHEET *continued*

		Year ended 30 September		Movement 2016
		2016	2015	
TRANSACTION CAPITAL RISK SERVICES <i>continued</i>				
Statement of financial position				
Assets				
Cash and cash equivalents	Rm	72	57	26%
Loans and advances	Rm	515	457	13%
Purchased book debts	Rm	728	561	30%
Property and equipment	Rm	30	23	30%
Goodwill and intangibles	Rm	139	91	53%
Goodwill	Rm	76	71	7%
Intangibles	Rm	63	20	215%
Other assets	Rm	195	185	5%
Total assets	Rm	1 679	1 374	22%
Liabilities				
Bank overdrafts	Rm	-	8	(100%)
Interest-bearing liabilities	Rm	558	467	19%
Senior debt	Rm	558	467	19%
Group loans	Rm	230	166	39%
Other liabilities	Rm	285	246	16%
Total liabilities	Rm	1 073	887	21%
Segment net assets	Rm	606	487	24%
Financial measures				
Non-interest revenue net of amortisation	Rm	852	823	4%
Cost-to-income ratio	%	77.4	82.5	
Return on average assets (ROA)	%	11.3	9.9	
Return on average equity (ROE)	%	31.5	27.8	
Return on average assets (ROA) excluding Transaction Capital Business Solutions	%	15.0	13.0	
Return on average equity (ROE) excluding Transaction Capital Business Solutions	%	31.1	26.8	
Capital adequacy ratio	%	49.6	46.5	
Average cost of borrowing	%	10.1	8.8	
Return on sales (ROS)	%	15.3	13.1	
Average assets	Rm	1 482	1 437	3%
Average equity	Rm	534	510	5%
Average interest-bearing liabilities	Rm	701	705	(1%)
Employees	Number	2 395	3 265	(27%)

		Year ended 30 September		Movement 2016
		2016	2015	
TRANSACTION CAPITAL RISK SERVICES <i>continued</i>				
Operational measures				
Number of agency clients	Number	83	81	2%
Number of direct staff	Number	2 035	2 787	(27%)
Call centres	Number	6	11	(45%)
Assets under management	Rb	35.4	35.4	0%
Agency	Rb	16.1	19.4	(17%)
Principal	Rb	19.3	16.0	21%
Average book value of purchased book debts	Rm	599	538	11%
Asset turnover ratio (ATO)	%	71.1	71.7	
Agency/Principal collections revenue split	%	47/53	49/51	
Estimated remaining collections (ERC)	Rm	1 313	1 034	27%
Transaction Capital Business Solutions (formerly Rand Trust)				
Gross loans and advances	Rm	497	433	15%
Impairment provision	Rm	(11)	(11)	0%
Loans and advances	Rm	486	422	15%
GROUP EXECUTIVE OFFICE				
Condensed income statement				
Net interest income	Rm	70	78	(10%)
Net operating costs	Rm	(11)	(5)	120%
Profit before tax	Rm	59	73	(19%)
Profit after tax	Rm	41	51	(20%)
Headline earnings	Rm	41	51	(20%)
Other information				
Depreciation	Rm	1	-	100%
Statement of financial position				
Assets				
Cash and cash equivalents	Rm	443	518	(14%)
Property and equipment	Rm	3	4	(25%)
Other assets	Rm	89	279	(68%)
Total assets	Rm	535	801	(33%)
Liabilities				
Interest-bearing liabilities	Rm	437	744	(41%)
Group loans	Rm	(1 143)	(1 185)	(4%)
Other liabilities	Rm	11	20	(45%)
Total liabilities	Rm	(695)	(421)	65%
Segment net assets	Rm	1 230	1 222	1%
Employees	Number	25	21	19%
ENVIRONMENT				
Estimated minibus taxi market	Vehicles	200 000	200 000	0%
Estimated minibus taxi market – financed	Vehicles	70 000	70 000	0%
Consumers with impaired records NCR	%	40.2	45.0	

DATA SHEET *continued*

PRO FORMA INFORMATION

The following information is presented in order to facilitate the comparison of 2014, 2015 and 2016 financial information. The pro forma information presents the effects of the adoption of IFRS 9 for the year ended 30 September 2014, based on the assumption that the adoption of IFRS 9 was implemented on 1 October 2013. Refer to the SENS announcement released on 24 November 2015 for full pro forma effect of early adoption of IFRS 9.

The pro forma financial information has been reported on by Deloitte & Touche in terms of International Standard on Assurance Engagements 3420 – Assurance Engagements to Report on the compilation of Pro Forma Financial Information and their Reporting Accountant's Report can be inspected at the registered office of the company.

		Year ended 30 September		2014		Movement	
		2016	2015	Pro forma	2016	2015	
Consolidated income statement							
Headline earnings from continuing operations	Rm	458	393	302	17%	30%	
Net interest income	Rm	879	821	725	7%	13%	
Consolidated statement of financial position							
Loans and advances	Rm	7 190	6 160	5 540	17%	11%	
Total assets	Rm	11 091	9 703	8 945	14%	8%	
Equity	Rm	2 978	2 611	2 291	14%	14%	
Shareholder statistics							
Headline earnings per share from continuing operations	cents	80.6	69.0	52.4	17%	32%	
Net asset value per share	cents	514.8	454.4	402.2	13%	13%	
Tangible net asset value per share	cents	463.8	414.0	365.2	12%	13%	
Performance indicators							
Gross loans and advances	Rm	7 687	6 713	6 089	15%	10%	
Impairment provision	Rm	(497)	(553)	(549)	(10%)	1%	
Provision coverage	%	6.5	8.2	9.0			
Non-performing loan ratio	%	16.3	17.0	18.8			
Non-performing loan coverage	%	39.8	48.6	47.9			
Non-performing loans	Rm	1 250	1 138	1 145	10%	(1%)	
Capital adequacy ratio	%	38.9	43.3	45.4			
Gearing	times	3.8	3.8	3.9	0%	(3%)	
Net interest margin	%	12.2	12.8	13.0			
Total income	Rm	2 967	2 699	2 458	10%	10%	
Credit loss ratio	%	2.9	3.6	4.2			
Cost-to-income ratio	%	62.5	64.2	67.8			
Return on average assets (ROA)	%	4.4	4.4	3.5			
Return on average tangible assets (ROTA)	%	4.6	4.6	3.7			
Return on average equity (ROE)	%	16.9	16.7	12.8			
Return on average tangible equity (ROTE)	%	19.3	19.1	14.7			
Interim dividend per share	cents	12.0	10.0	6.0	20%	67%	
Final dividend per share	cents	18.0	12.0	10.0	50%	20%	
Total dividend per share	cents	30.0	22.0	16.0	36%	38%	
Total dividend cover	times	2.7	3.1	3.3	(13%)	(6%)	

PRO FORMA INFORMATION *continued*

		Year ended 30 September		2014		Movement	
		2016	2015	Pro forma	2016	2015	
SA TAXI							
Credit performance							
Gross loans and advances	Rm	7 151	6 238	5 592	15%	12%	
Impairment provision	Rm	(476)	(535)	(526)	(11%)	2%	
Non-performing loan ratio	%	17.4	18.2	20.5			
Credit loss ratio	%	3.1	3.9	4.4			
Provision coverage	%	6.7	8.6	9.4			
Non-performing loan coverage	%	38.3	47.0	45.9			
Performance indicators							
Headline earnings	Rm	254	212	175	20%	21%	
Net interest margin	%	11.1	11.3	11.3			
Average cost of borrowing	%	10.6	10.0	9.7			
Cost-to-income ratio	%	51.1	48.7	48.9			
TRANSACTION CAPITAL RISK SERVICES							
Performance indicators							
Headline earnings	Rm	168	134	88	25%	52%	
Non-interest revenue	Rm	964	953	861	1%	11%	
Purchased book debts	Rm	728	561	471	30%	19%	
Cost-to-income ratio	%	77.4	82.5	86.9			
Services: EBITDA (Transaction Capital Recoveries and Principal)	Rm	239	188	121	27%	55%	