Notes to consolidated annual financial statements continued

for the year ended 30 September 2021

8. EARNINGS (EPS), HEADLINE EARNINGS (HEPS) AND DIVIDEND (DPS) PER SHARE

	Attributable earnings R'm		Weighted average number of shares ('000)		Cents per share	
	2021	2020	**2021**	2020	**2021**	2020
From continuing operations						
EPS – basic	**1 667**	706	**1 453 847**	1 454 703	**114.6**	48.5
EPS – diluted	**1 667**	706	**1 458 375**	1 459 644	**114.3**	48.4
Normalised EPS (NEPS)[1]	**1 598**	848	**1 453 847**	1 454 703	**109.8**	58.3
From continuing and discontinued operations						
EPS – basic	**1 754**	(93)	**1 453 847**	1 454 703	**120.6**	(6.4)
EPS – diluted	**1 754**	(93)	**1 458 375**	1 459 644	**120.3**	(6.4)
HEPS – basic	**1 615**	708	**1 453 847**	1 454 703	**111.1**	48.7
HEPS – diluted	**1 615**	708	**1 458 375**	1 459 644	**110.7**	48.5
Normalised EPS (NEPS)[1]	**1 640**	888	**1 453 847**	1 454 703	**112.7**	61.0

	Total dividend (R'm)		Total number of issued shares ('000)		Cents per share	
	2021	2020	**2021**	2020	**2021**	2020
DPS – ordinary shares						
– Final (previous financial year)[2]	**–**	778	**1 467 349**	1 467 349	**–**	53
– Interim[2]	**–**	–	**1 467 349**	1 467 349	**–**	–

[1] *Non-IFRS measure.*

[2] *The Board of Directors decided, considering the impact of the pandemic and in order to preserve cash, not to pay a final dividend for the year ended 30 September 2020 or an interim dividend for the period ending 31 March 2021.*

	2021		2020	
	Gross amount R'm	**Net amount R'm**	Gross amount R'm	Net amount R'm
Headline earnings reconciliation				
Profit/(loss) attributable to ordinary equity holders		**1 754**		(93)
Adjustments (net of tax):				
Exchange gain reclassified to profit or loss on disposal of discontinued operation	**(188)**	**(147)**	–	–
Impairment of assets and investments from continuing operations	**14**	**14**	5	5
Impairment of investment from discontinued operation	**–**	**–**	793	793
Profit on remeasuring previously held interest in associate to fair value	**(28)**	**(28)**	–	–
Loss on disposal of property, plant and equipment	**17**	**10**	6	3
Loss on disposal of discontinued operation (after withholding tax)	**(8)**	**12**	–	–
Headline earnings from continuing and discontinued operations		**1 615**		708

8. EARNINGS (EPS), HEADLINE EARNINGS (HEPS) AND DIVIDEND (DPS) PER SHARE continued

	2021 '000	2020 '000
Reconciliation between weighted average number of shares and diluted number of shares		
Issued ordinary shares – at the beginning of the year	**1 467 349**	1 467 349
Effect of treasury shares	**(13 502)**	(12 646)
Weighted average number of shares at the end of the year	**1 453 847**	1 454 703
Effect of dilutive potential ordinary shares – treasury shares	**4 528**	4 941
Diluted weighted average number of shares at the end of the year	**1 458 375**	1 459 644
Normalised earnings per share (NEPS)[1]	**R'm**	R'm
Profit/(loss) attributable to ordinary equity holders	**1 754**	(93)
(Profit)/loss from discontinued operation attributable to ordinary equity holders	**(87)**	799
Profit from continuing operations attributable to ordinary equity holders	**1 667**	706
Adjustments (net of tax and non-controlling interest)		
Retirement benefit asset and post-employment medical aid income	**(24)**	(23)
Gain on derecognition of lease asset and liability	**–**	(50)
Impairment of assets and investments	**14**	5
Profit on remeasuring previously held interest in associate to fair value	**(28)**	–
Loss on disposal of property, plant and equipment	**10**	3
Transaction costs relating to acquisitions and disposals	**3**	8
Unwinding of contingent consideration	**62**	66
Fair value loss on equity investment	**12**	–
Deferred tax raised on unrecognised exchange gain on inter-company loan	**–**	133
Deferred tax raised previously not recognised and effective tax rate change	**(118)**	–
Normalised earnings from continuing operations	**1 598**	848
Normalised earnings from discontinued operation[2]	**42**	40
Normalised earnings from continuing and discontinued operations	**1 640**	888
NEPS[1] from continuing and discontinued operations (cents)	**112.7**	61.0
NEPS[1] from continuing operations (cents)	**109.8**	58.3

[1] Non-IFRS measure.

[2] Calculated as follows (refer note 27):

Profit/(loss) after tax from discontinued operation	***33***	*(799)*
Fair value adjustments to contingent consideration	***9***	*37*
Transaction costs	***–***	*9*
Impairment of investment	***–***	*793*
	42	*40*