

Segmental ANALYSIS

FOR THE YEAR ENDED 31 AUGUST

R'000	Retail – continuing operations (Note 33)		Distribution (Note 33)		
	2021	Restated ¹ 2020	2021	2020	
Statement of financial position					
Property, plant and equipment	1 887 908	1 835 575	250 194	262 533	
Right-of-use assets	2 591 043	2 315 579	10 641	11 722	
Intangible assets	590 564	538 239	79 893	30 444	
Goodwill	6 529	6 529	96 277	96 277	
Inventories	3 912 152	3 382 056	1 657 153	1 572 716	
Trade and other receivables	957 864	495 246	3 291 665	2 761 535	
Cash and cash equivalents	2 144 949	2 175 902	63 922	6 775	
Other assets	1 028 989	872 253	3 144 948	2 379 346	
Total assets	13 119 998	11 621 379	8 594 693	7 121 348	
Lease liabilities	2 908 693	2 629 687	10 389	11 683	
Employee benefits – non-current	174 083	126 852	11 081	15 575	
Trade and other payables	4 864 664	3 592 287	4 662 399	3 810 153	
Employee benefits – current	308 845	321 764	41 103	45 629	
Other liabilities	3 291 337	2 497 879	507 535	409 638	
Total liabilities	11 547 622	9 168 469	5 232 507	4 292 678	
Net assets	1 572 376	2 452 910	3 362 186	2 828 670	
Statement of comprehensive income					
Turnover	26 329 145	24 310 115	17 378 201	15 473 637	
Gross profit	7 145 424	6 866 026	164 449	203 772	
Other income	1 515 905	1 228 635	1 298 222	1 113 684	
Total income	8 661 329	8 094 661	1 462 671	1 317 456	
Expenses	(6 263 059)	(5 789 021)	(930 147)	(804 294)	
Depreciation and amortisation	(1 143 265)	(1 025 505)	(36 838)	(40 306)	
Occupancy costs	(160 052)	(166 298)	(2 575)	(2 714)	
Employment costs	(3 358 219)	(3 130 442)	(301 070)	(288 874)	
Other costs	(1 595 592)	(1 465 578)	(581 556)	(470 885)	
Impairment allowance	(5 931)	(1 198)	(8 108)	(1 515)	
Operating profit/(loss)	2 398 270	2 305 640	532 524	513 162	
Ratios					
Increase/(decrease) in turnover	(%)	8.3	8.4	12.3	11.2
Selling price inflation	(%)	3.2	2.0	1.9	2.5
Comparable stores turnover growth	(%)	5.1	4.1	–	–
Gross profit margin	(%)	27.1	28.2	0.9	1.3
Total income margin	(%)	32.9	33.3	8.4	8.5
Operating expenses as a percentage of turnover	(%)	23.8	23.8	5.4	5.2
Increase/(decrease) in operating expenses	(%)	8.2	7.9	15.6	17.9
Increase/(decrease) in operating profit	(%)	4.0	11.1	3.8	13.0
Operating profit margin	(%)	9.1	9.5	3.1	3.3
Inventory days		74	71	35	38
Trade debtor days		9	3	52	47
Trade creditor days		60	46	78	69
Number of stores		841	806	–	–
as at 31 August 2020/2021		806	770	–	–
opened		41	44	–	–
closed		(6)	(8)	–	–
Number of pharmacies		621	585	–	–
as at 31 August 2020/2021		585	545	–	–
new/converted		38	41	–	–
closed		(2)	(1)	–	–
Total leased area	(m ²)	476 266	448 476	–	–
Weighted retail trading area	(m ²)	374 798	351 639	–	–
Weighted annual sales per m ²	(R)	68 934	68 922	–	–
Number of permanent employees		15 252	14 429	619	637

¹ Restatement relating to the disclosure of the Musica business as a discontinued operation. Refer to note 34.

Intragroup elimination		Total continuing operations		Musica		Total operations	
2021	2020	2021	Restated ¹ 2020	2021	2020	2021	2020
-	-	2 138 102	2 098 108	-	22 566	2 138 102	2 120 674
-	-	2 601 684	2 327 301	-	43 878	2 601 684	2 371 179
-	-	670 457	568 683	-	17	670 457	568 700
-	-	102 806	102 806	-	-	102 806	102 806
(121 010)	(87 078)	5 448 295	4 867 694	1 069	53 225	5 449 364	4 920 919
(776 498)	(699 946)	3 473 031	2 556 835	43	10 380	3 473 074	2 567 215
-	-	2 208 871	2 182 677	(2 244)	(30 194)	2 206 627	2 152 483
(3 642 569)	(2 781 371)	531 368	470 228	-	1	531 368	470 229
(4 540 077)	(3 568 395)	17 174 614	15 174 332	(1 132)	99 873	17 173 482	15 274 205
-	-	2 919 082	2 641 370	3 832	44 347	2 922 914	2 685 717
-	-	185 164	142 427	-	2 289	185 164	144 716
(783 384)	(706 830)	8 743 679	6 695 610	7 942	51 367	8 751 621	6 746 977
-	-	349 948	367 393	68	7 036	350 016	374 429
(3 640 640)	(2 779 445)	158 232	128 072	342	343	158 574	128 415
(4 424 024)	(3 486 275)	12 356 105	9 974 872	12 184	105 382	12 368 289	10 080 254
(116 053)	(82 120)	4 818 509	5 199 460	(13 316)	(5 509)	4 805 193	5 193 951
(6 368 318)	(5 894 601)	37 339 028	33 889 151	197 019	475 247	37 536 047	34 364 398
(37 877)	(2 036)	7 271 996	7 067 762	28 331	140 584	7 300 327	7 208 346
(204 891)	(188 981)	2 609 236	2 153 338	7 184	12 977	2 616 420	2 166 315
(242 768)	(191 017)	9 881 232	9 221 100	35 515	153 561	9 916 747	9 374 661
208 836	184 943	(6 984 370)	(6 408 372)	(103 092)	(199 417)	(7 087 462)	(6 607 789)
-	-	(1 180 103)	(1 065 811)	(28 291)	(65 257)	(1 208 394)	(1 131 068)
1 469	1 567	(161 158)	(167 445)	(8 248)	(17 389)	(169 406)	(184 834)
-	-	(3 659 289)	(3 419 316)	(42 384)	(78 106)	(3 701 673)	(3 497 422)
207 367	183 376	(1 969 781)	(1 753 087)	(23 599)	(37 600)	(1 993 380)	(1 790 687)
-	-	(14 039)	(2 713)	(570)	(1 065)	(14 609)	(3 778)
(33 932)	(6 074)	2 896 862	2 812 728	(67 577)	(45 856)	2 829 285	2 766 872
8.0	4.1	10.2	10.5	(58.5)	(30.2)	9.2	9.6
-	-	2.7	2.3	-	16.7	2.7	2.4
-	-	5.1	4.1	-	(23.4)	5.1	3.4
-	-	19.5	20.9	14.4	29.6	19.4	21.0
-	-	26.5	27.2	18.0	32.3	26.4	27.3
-	-	18.7	18.9	52.3	42.0	18.9	19.2
-	-	9.0	8.9	(48.3)	(23.0)	7.3	7.5
-	-	3.0	11.8	(47.4)	(397.7)	2.3	10.4
-	-	7.8	8.3	(34.3)	(9.6)	7.5	8.1
-	-	66	66	-	58	66	66
-	-	38	31	-	-	38	31
-	-	74	61	-	31	74	60
-	-	841	806	-	78	841	884
-	-	806	770	78	100	884	870
-	-	41	44	-	1	41	45
-	-	(6)	(8)	(78)	(23)	(84)	(31)
-	-	621	585	-	-	621	585
-	-	585	545	-	-	585	545
-	-	38	41	-	-	38	41
-	-	(2)	(1)	-	-	(2)	(1)
-	-	476 266	448 476	-	18 986	476 266	467 340
-	-	374 798	351 639	10 046	18 647	384 844	370 353
-	-	68 934	68 922	19 613	25 487	67 647	66 733
-	-	15 871	15 066	-	516	15 871	15 582

The intragroup turnover elimination for the year comprises R6 117.9 million (2020: R5 758.3 million) of sales from Distribution to Retail and R250.9 million (2020: R136.3 million) of sales from Retail to Distribution.