

28. Earnings per share

The calculation of basic and headline earnings per share has been based on the following profit attributable to ordinary shareholders, amended as shown in the reconciliation below. The weighted average number of ordinary shares outstanding has been used for both basic and headline earnings, with adjustments for treasury shares held. The effect of all dilutive potential ordinary shares is shown in both the earnings (diluted) and the weighted average number of shares outstanding (diluted).

	Total GROUP June 2016 R000	Total GROUP June 2015 R000	Diluted GROUP June 2016 R000	Diluted GROUP June 2015 R000
Earnings				
Reconciliation – basic to headline earnings				
Consolidated profit for the year	2 767 160	3 779 576	2 767 160	3 779 576
Dilutive earnings adjustments			(14 541)	(23 800)
Retention share scheme			(5 507)	(8 306)
Performance share scheme			(9 034)	(15 494)
Profit attributable to shareholders of the company (basic/diluted earnings)	2 767 160	3 779 576	2 752 619	3 755 776
Headline earnings adjustments	(1 372 032)	(2 457 065)	(1 372 032)	(2 457 065)
Change in fair value of investment property	(1 382 134)	(2 467 113)	(1 382 134)	(2 467 113)
Loss on disposal of investment in subsidiary	10 102	30 011	10 102	30 011
Profit on disposal of investment property		(24 243)		(24 243)
Impairment of goodwill		4 280		4 280
Headline earnings/diluted headline earnings	1 395 128	1 322 511	1 380 587	1 298 711
Weighted average number of ordinary shares (basic and headline)				
At 30 June 2016, the company had 243 256 092 shares in issue (2015: 243 256 092). Subsequent to year-end, an additional 5 185 186 shares were issued. (August 2016)				
Issued shares at 1 July	243 256 092	243 256 092	243 256 092	243 256 092
Effect of treasury shares held	(335 011)	(153 659)	(335 011)	(153 659)
Effect of dilutive shares			446 677	272 041
Weighted average shares in issue	242 921 081	243 102 433	243 367 758	243 374 474
	Cents	Cents	Cents	Cents
Earnings and headline earnings per share				
Basic earnings per share	1 139,1	1 553,7	1 131,1	1 553,7
Headline earnings per share	574,3	543,7	567,3	543,7