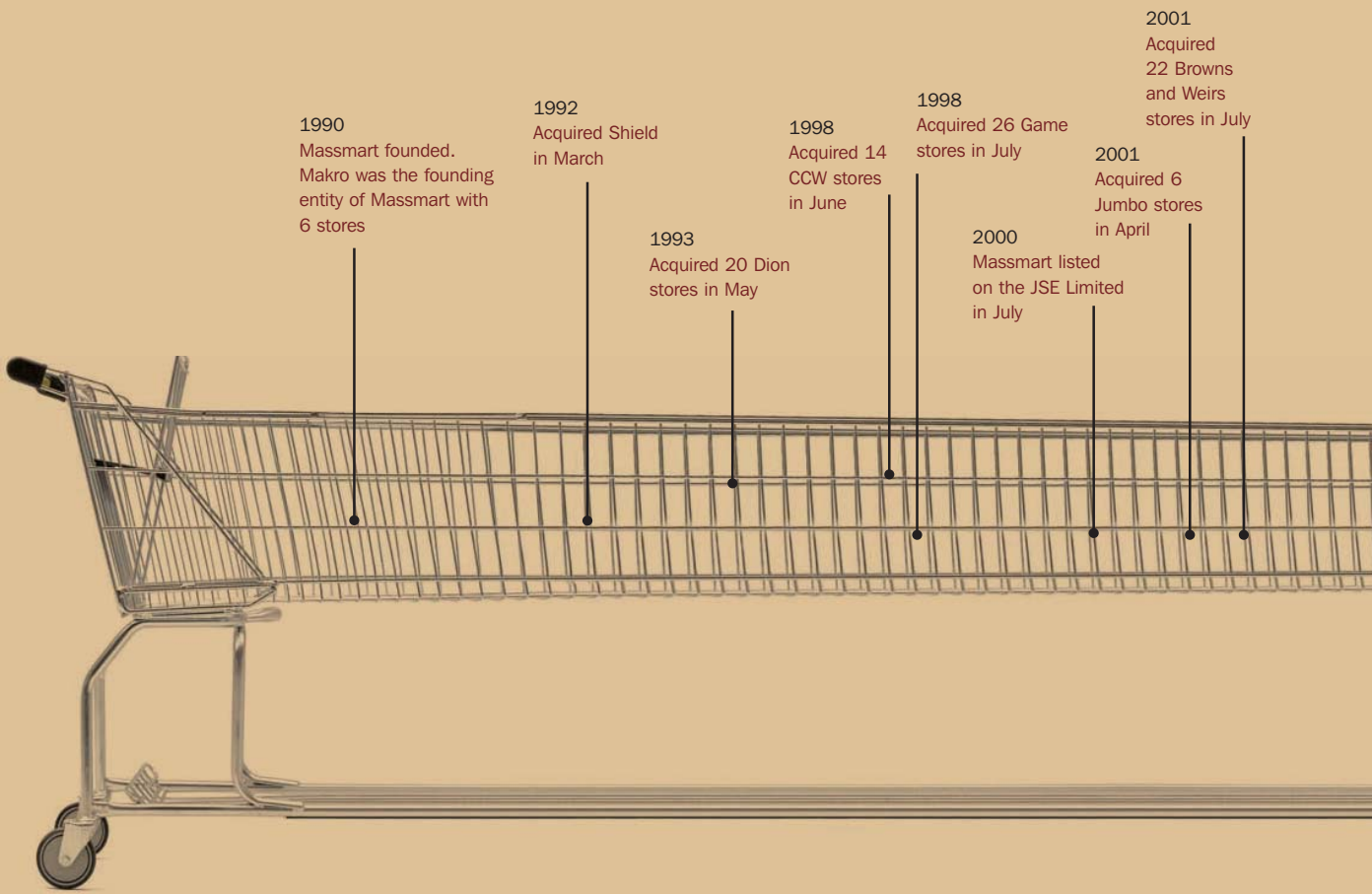
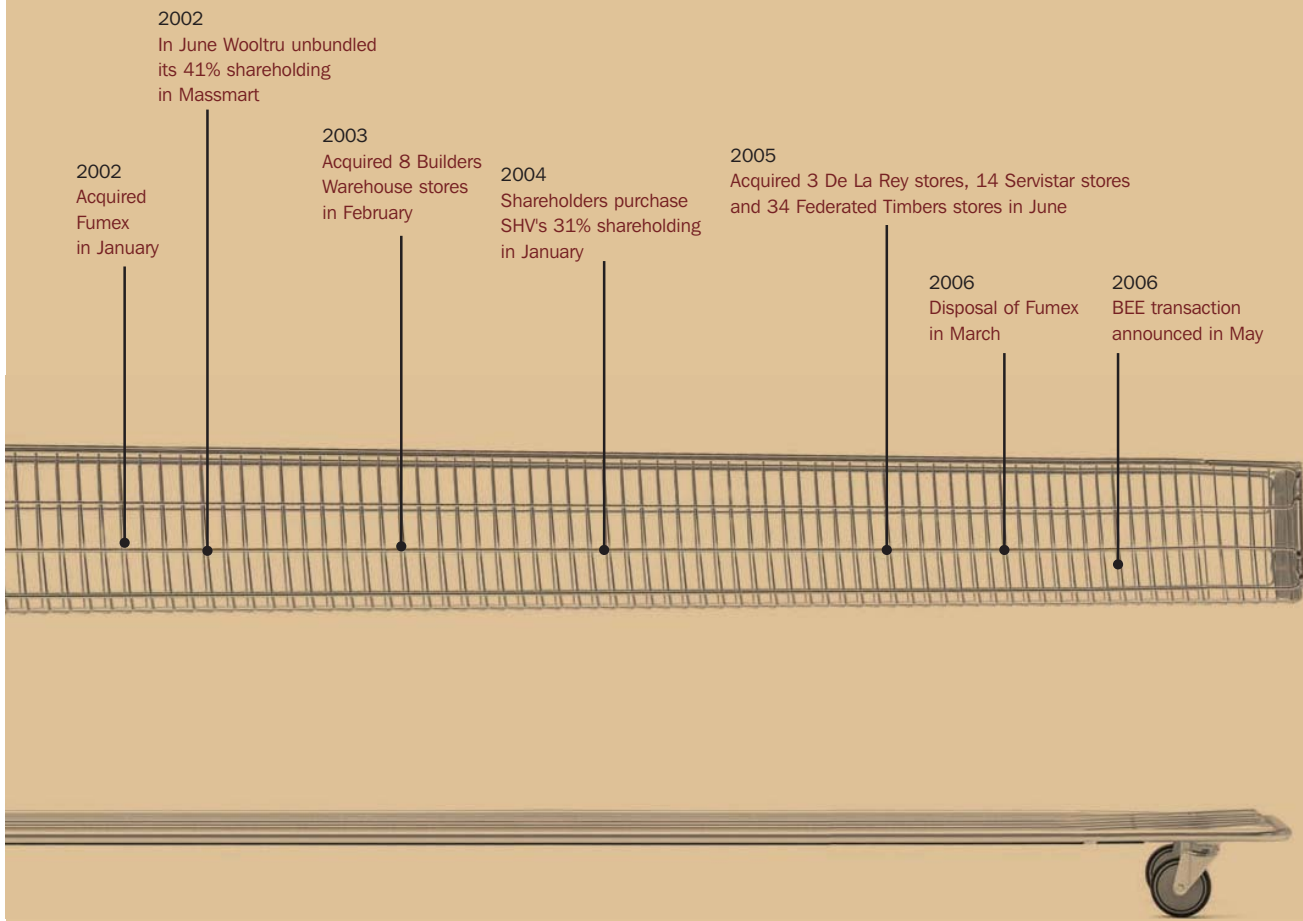




Seven-year Review

Historical Timeline





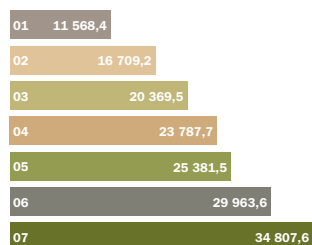
Income Statement

as at 30 June 2007

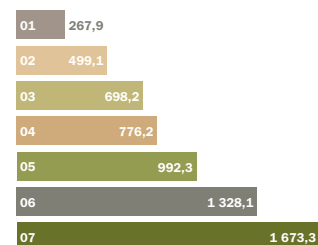
Definitions/Explanations

	Income statement (Rm)
	Continuing operations:
	Sales
	Cost of sales
	Gross profit
	Other income
	Depreciation and amortisation costs
	Impairment of assets
<i>This includes the IFRS 2 Share-based Payment expense.</i>	Employment costs
	Occupancy costs
<i>This includes the foreign exchange gains and losses.</i>	Other operating costs
	Operating profit
<i>The net amount of interest received and interest paid.</i>	Net finance costs
	Exceptional items
	Profit before tax
	Taxation
	Profit for the year from continuing operations
	Discontinued operation:
	Profit/(loss) for the year
	Loss on disposal
	Profit for the year
	Attributable to:
	Equity holders of the parent
	Minority interest
	EBITDA
<i>Earnings before interest, taxation, depreciation, amortisation and asset impairments.</i>	
<i>Earnings before interest, taxation and asset impairments. We prefer using EBITA rather than operating profit as the latter includes the charge for asset impairments which can distort traditional ratios and returns.</i>	EBITA
	Headline earnings
	Annual growth (%)
	Sales
	EBITA
	Profit before finance costs and tax
	Profit before tax

Sales (Rm)

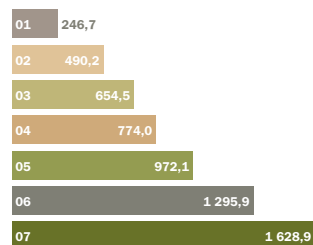


Operating profit (Rm)

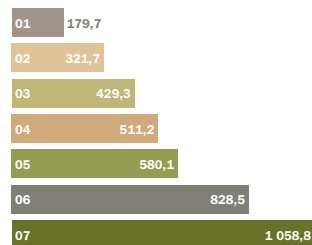


Six-year compound growth %	2007 ¹	2006 ²	2005 ²	2004 ¹	2003	2002	2001
20,2	34 807,6 (28 435,7)	29 963,6 (24 650,0)	25 381,5 (21 202,0)	23 787,7 (20 183,2)	20 369,5 (17 319,5)	16 709,2 (14 112,1)	11 568,4 (9 680,5)
22,5	6 371,9 157,1 (240,9) (26,3) (2 449,8) (846,0) (1 292,7)	5 313,6 117,0 (202,9) (5,4) (2 079,0) (740,5) (1 074,7)	4 179,5 135,6 (157,5) – (1 656,7) (644,0) (864,6)	3 604,5 107,9 (133,5) (74,6) (1 416,6) (563,7) (747,8)	3 050,0 81,8 (107,8) (49,5) (1 168,5) (408,8) (699,0)	2 597,1 68,9 (106,2) (39,7) (1 017,2) (366,0) (637,8)	1 887,9 70,9 (83,0) (9,1) (778,8) (277,5) (542,5)
35,7	1 673,3 (44,4) –	1 328,1 (32,2) –	992,3 (20,2) –	776,2 (7,2) 5,0	698,2 (50,4) 6,7	499,1 (14,1) 5,2	267,9 9,4 (30,6)
37,0	1 628,9 (554,8)	1 295,9 (444,6)	972,1 (307,5)	774,0 (253,9)	654,5 (215,2)	490,2 (164,4)	246,7 (63,0)
34,2	1 074,1	851,3	664,6	520,1	439,3	325,8	183,7
	– –	3,7 (1,8)	(82,1) –	– –	– –	– –	– –
	1 074,1	853,2	582,5	520,1	439,3	325,8	183,7
34,4	1 058,8 15,3	828,5 24,7	580,1 2,4	511,2 8,9	429,3 10,0	321,7 4,1	179,7 4,0
34,2	1 074,1	853,2	582,5	520,1	439,3	325,8	183,7
32,4	1 940,5	1 536,4	1 149,8	984,3	855,5	645,0	360,0
35,3	1 699,6	1 333,5	992,3	850,8	747,7	538,8	277,0
31,0	1 092,0	836,6	651,9	583,1	480,0	361,6	216,0
	16,2 27,5	18,1 34,4	6,7 16,6	16,8 13,8	21,9 38,8	44,4 94,5	11,7 37,5
	26,0 25,7	33,8 33,3	27,0 25,6	10,8 18,3	39,8 33,5	112,5 98,7	23,8 82,6

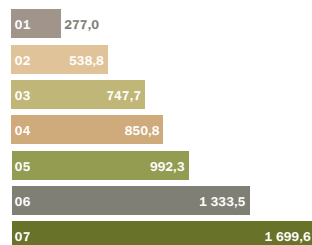
Profit before tax (Rm)



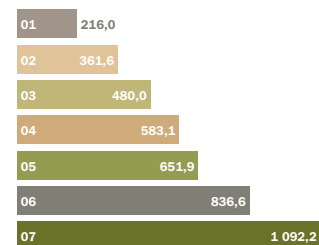
Profit attributable to the equity holders of the parent (Rm)



EBITA (Rm)



Headline earnings (Rm)



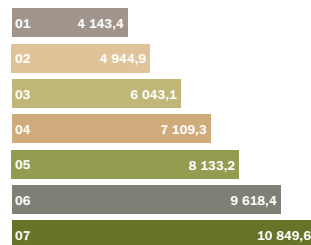
Balance Sheet and Cash Flow

as at 30 June 2007

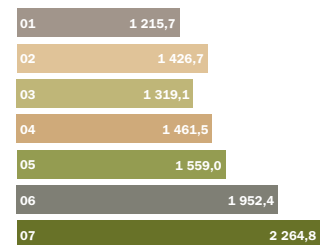
Definitions/Explanations

Balance sheet (Rm)	
	Assets
	Non-current assets
	Current assets
<i>Inventory has been included in the subtotal of "Current assets".</i>	Inventory
	Total assets
	Equity and liabilities
	Total equity
	Non-current liabilities
	Current liabilities
<i>Trade and other payables has been included in the subtotal of "Current liabilities".</i>	Trade and other payables
	Total equity and liabilities
	Cash flow (Rm)
	Operating cash before working capital movements
	Working capital movements
	Cash generated from operations
	Net interest (paid)/received
	Investment income
	Taxation paid
	Dividends received
	Dividends paid
	Net cash flow from operating activities
	Investment to maintain operations
	Investment to expand operations
	Other
	Net cash flow from investing activities
	Net cash flow from financing activities
	Net (decrease)/increase in cash and cash equivalents
	Foreign exchange losses taken to FCTR
	Cash and cash equivalents for the period
	Cash and cash equivalents at the beginning of the period
<i>The opening cash flow in 2005 does not agree to the closing cash flow in 2004 due to the results being restated for IFRS from 2005. The difference is due to the opening cash flow of Makro Zimbabwe being consolidated as a result of IFRS.</i>	
	Cash and cash equivalents at the end of the period

Total assets (Rm)

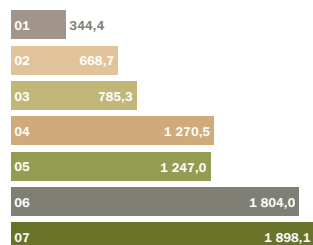


Equity (Rm)

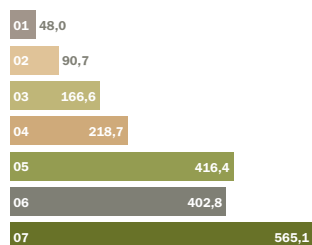


Six-year compound growth %	2007 ¹	2006 ²	2005 ²	2004 ¹	2003	2002	2001
18,7	3 448,2	3 034,1	2 769,6	1 789,5	1 483,3	1 230,1	1 233,6
16,8	7 401,4	6 584,3	5 363,6	5 319,8	4 559,8	3 714,8	2 909,8
17,2	4 027,3	3 221,0	2 677,0	2 356,5	2 236,7	1 981,9	1 555,7
17,4	10 849,6	9 618,4	8 133,2	7 109,3	6 043,1	4 944,9	4 143,4
10,9	2 264,8	1 952,4	1 559,0	1 461,5	1 319,1	1 426,7	1 215,7
58,3	1 122,2	1 133,8	744,5	774,7	838,8	281,9	71,3
17,4	7 462,6	6 532,2	5 829,7	4 873,1	3 885,2	3 236,3	2 856,4
20,1	6 755,7	5 875,7	5 001,7	4 437,8	3 684,2	3 042,7	2 247,1
17,4	10 849,6	9 618,4	8 133,2	7 109,3	6 043,1	4 944,9	4 143,4
33,8	1 926,4	1 543,6	1 136,5	1 015,2	848,9	629,8	335,6
	(28,3)	260,4	110,5	255,3	(63,6)	38,9	8,8
32,9	1 898,1	1 804,0	1 247,0	1 270,5	785,3	668,7	344,4
	(44,4)	(32,7)	(22,0)	(5,5)	(50,4)	(14,1)	9,4
	53,6	34,6	35,2	19,0	11,0	1,1	2,7
	(531,6)	(487,4)	(337,5)	(124,2)	(77,5)	(90,9)	(46,4)
	2,5	3,2	-	-	-	-	-
	(565,1)	(402,8)	(416,4)	(218,7)	(166,6)	(90,7)	(48,0)
	813,1	918,9	506,3	941,1	501,8	474,1	262,1
	(152,9)	(178,5)	(256,1)	(136,3)	(83,6)	(76,3)	(94,6)
	(317,9)	(184,1)	(157,6)	(263,3)	(216,6)	(73,1)	(32,3)
	(220,0)	(96,9)	(696,8)	(35,7)	(208,8)	(47,2)	(518,9)
1,1	(690,8)	(459,5)	(1 110,5)	(435,3)	(509,0)	(196,6)	(645,8)
	(282,4)	506,0	(22,6)	(39,8)	30,8	(233,9)	965,9
	(166,1)	965,4	(626,8)	466,0	23,6	43,6	582,2
	(1,5)	6,1	5,4	(4,2)	(10,5)	7,9	-
	(167,6)	971,5	(621,4)	461,8	13,1	51,5	582,2
	1 376,3	404,8	1 026,2	563,4	550,3	498,8	(83,4)
	1 208,7	1 376,3	404,8	1 025,2	563,4	550,3	498,8

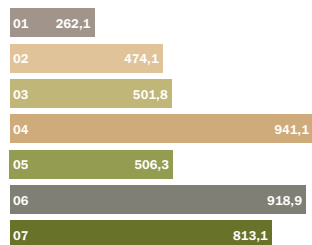
Cash generated from operations (Rm)



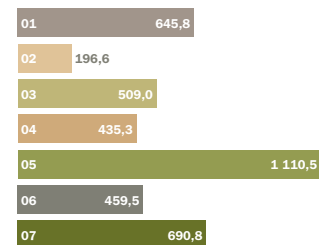
Dividends paid (Rm)



Net cash inflow from operating activities (Rm)



Net cash outflow from investing activities (Rm)



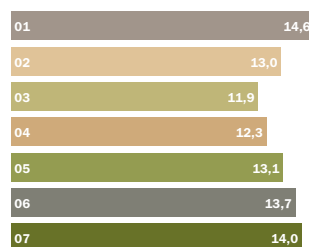
Stores and Productivity Measures

as at 30 June 2007

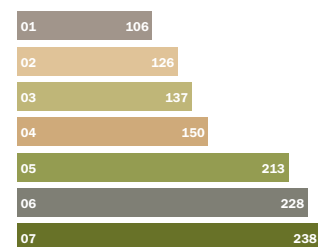
Definitions/Explanations

	Ratios/indicators
	Operating statistics
	Depreciation and amortisation costs as a % of sales
	Impairment costs as a % of sales
	Employment costs as a % of sales
	Occupancy costs as a % of sales
	Total expenses as a % of sales
	Number of stores by chain
	Game
	Dion
	Massdiscounters
Number of stores includes the two Makro Zimbabwe stores from 2005, the date from which the results have been consolidated due to IFRS, and excludes them from 2007, the date from which the results have been deconsolidated.	Makro
	Masswarehouse
The three De La Rey stores, re-branded to Builders Warehouse in 2005, existed for one month.	Builders Warehouse
Number of stores for 2005 existed for one month.	Builders Trade Depot
Number of stores for 2005 existed for one month.	Builders Express
	Massbuild
	CBW
	Jumbo
Outlets managed by a third party, and not owned by the Group.	Shield
	Masscash
	Total number of stores
	FTE (full-time equivalents)
	Trading space (m ²)
	Sales per store (R000)
	Sales per FTE (R000)
	Sales per trading m ² (R000)

Total expenses as a % of sales (%)

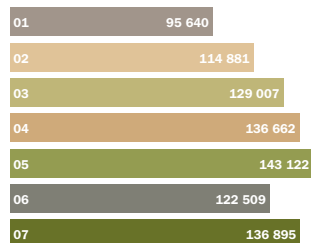


Number of stores

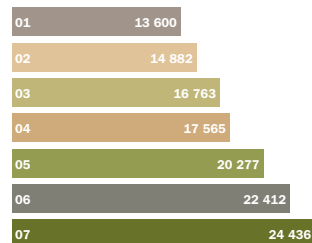


Six-year compound growth %	2007 ¹	2006 ²	2005 ²	2004 ¹	2003	2002	2001
	(0,7)	(0,7)	(0,6)	(0,6)	(0,5)	(0,6)	(0,7)
	(0,1)	(0,0)	-	(0,3)	(0,2)	(0,2)	(0,1)
	(7,0)	(6,9)	(6,5)	(6,0)	(5,7)	(6,1)	(6,7)
	(2,4)	(2,5)	(2,5)	(2,4)	(2,0)	(2,2)	(2,4)
	(14,0)	(13,7)	(13,1)	(12,3)	(11,9)	(13,0)	(14,6)
	82	70	61	56	55	54	55
	8	10	11	11	11	11	11
	90	80	72	67	66	65	66
	12	14	14	12	13	12	12
	12	14	14	12	13	12	12
	21	20	15	8	6	-	-
	28	31	33	-	-	-	-
	15	14	14	-	-	-	-
	64	65	62	8	6	-	-
	65	62	58	57	46	43	22
	7	7	7	6	6	6	6
	-	-	-	-	-	-	-
	72	69	65	63	52	49	28
14,4	238	228	213	150	137	126	106
10,3	24 436	22 412	20 277	17 565	16 763	14 882	13 600
14,3	994 277	973 116	877 878	648 923	586 030	533 334	445 219
	136 895	122 509	143 122	136 662	129 007	114 881	95 640
	1 422	1 337	1 421	1 354	1 216	1 123	851
	33	29	32	32	30	27	23

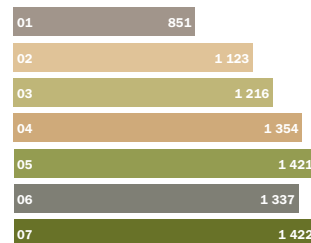
Sales per store (R000)



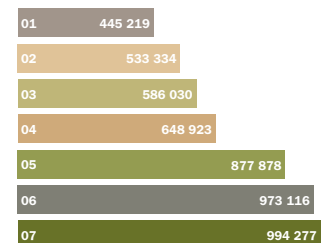
FTEs



Sales per FTE (R000)



Trading space (m²)



Returns, Profitability and Share Information

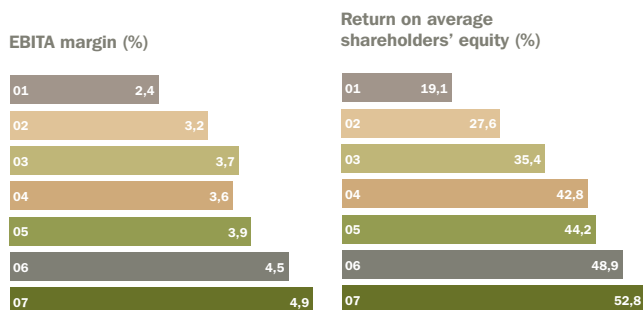
as at 30 June 2007

Definitions/Explanations

<p>Sales/Net assets. The Group defines net assets as capital reserves and interest-bearing LT liabilities</p> <p>Gross profit/Sales</p> <p>Operating profit/Sales</p> <p>EBITA/Sales</p> <p>EBITDA/Sales</p> <p>Taxation/Profit before tax (Refer to note 10 on page 136 of the financial statements for the effective tax rate workings.)</p>	<p>Productivity ratios</p> <p>Net asset turn</p> <p>Gross margin (%)</p> <p>Operating margin (%)</p> <p>EBITA margin (%)</p> <p>EBITDA margin (%)</p> <p>Effective tax rate (%)</p>
<p>Headline earnings/Average of opening and closing capital and reserves balances</p> <p>EBITA/Average of opening and closing capital employed balances. The Group defines capital employed as capital and reserves and interest-bearing LT liabilities</p> <p>Debt comprises non-current interest-bearing liabilities (and amounts due to vendor in 2001)/Capital and reserves</p> <p>Operating cash flow per share/Headline earnings per share</p>	<p>Profitability and gearing ratios</p> <p>Return on average shareholders' equity (%)</p> <p>Return on capital employed (%)</p> <p>Long-term debt: equity (%)</p> <p>Cash earnings cover</p>
<p>Cash and cash equivalents, net of borrowings/Total equity at the end of the year</p> <p>Current assets/Current liabilities</p> <p>Current assets excluding inventory/Current liabilities</p> <p>Inventory/Total cost of sales</p> <p>Total cost of sales/Inventory</p> <p>Trade payables/Total cost of sales</p> <p>Sales/Total assets</p> <p>Current and non-current liabilities/Total equity</p>	<p>Solvency and liquidity ratios</p> <p>Net cash to total equity (%)</p> <p>Current ratio</p> <p>Quick ratio</p> <p>Inventory days</p> <p>Inventory turn</p> <p>Payable days</p> <p>Asset turn</p> <p>Total liabilities to total shareholders' equity</p>
<p>Headline earnings/Weighted average number of shares in issue</p> <p>Headline earnings/Diluted weighted average number of shares in issue</p> <p>Earnings attributable to the equity holders of the parent/Weighted average number of shares in issue</p> <p>Distribution to shareholders</p> <p>Cash generated from operations before working capital movements/Weighted average number of shares in issue</p> <p>Net cash flow from operations, after working capital movements, excluding exceptional items and after adding back the dividend paid/Weighted average number of shares in issue</p> <p>Capital and reserves/Total number of shares in issue</p> <p>Headline earnings per share/Interim and final dividend per share</p>	<p>Per share performance (cents)</p> <p>Headline earnings</p> <p>Diluted headline earnings</p> <p>Attributable earnings</p> <p>Dividends/distribution</p> <p>Cash generated from operations before working capital movements</p> <p>Operating cash flow</p> <p>Net asset value</p> <p>Dividend cover</p>
<p>As at 30 June</p> <p>As per the JSE</p>	<p>Stock exchange information</p> <p>Shares in issue (millions)</p> <p>Shares traded (millions)</p> <p>Percentage of shares traded (%)</p> <p>Earnings yield (%)</p> <p>Dividends yield (%)</p> <p>Market capitalisation (Rm)</p> <p>Share price South African (cents):</p> <p>High</p> <p>Low</p> <p>Closing</p>

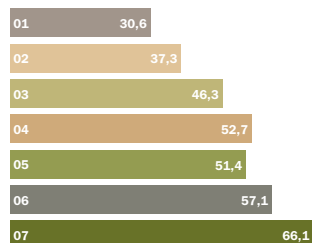
Notes:

1. These amounts have been restated due to SAICA's reinterpretation of IAS 17, Leases.
2. These amounts have been restated due to SAICA's reinterpretation of IAS 17, Leases. These amounts exclude amounts relating to the discontinued operation (Furnex). Details can be found in note 3 in the annual financial statements on page 131.
3. The above results have been restated for Circular 9, Transactions Giving Rise to Adjustments to Revenue/Purchases.

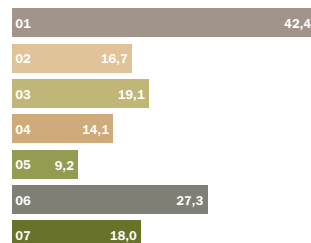


Six-year compound growth %	2007 ¹	2006 ²	2005 ²	2004 ¹	2003	2002	2001
	13	12	12	14	13	10	9
	18,3	17,7	16,5	15,2	15,0	15,5	16,3
	4,8	4,4	3,9	3,3	3,4	3,0	2,3
	4,9	4,5	3,9	3,6	3,7	3,2	2,4
	5,6	5,1	4,5	4,1	4,2	3,9	3,1
	34,1	34,3	31,6	32,8	32,9	33,6	25,5
	52,8	48,9	44,2	42,8	35,4	27,6	19,1
	66,1	57,1	51,4	52,7	46,3	37,3	30,6
	18,0	27,3	9,2	14,1	19,1	16,7	42,4
	1,3	1,6	1,4	2,0	1,4	1,6	1,4
	53,4	70,5	26,0	70,1	42,7	38,6	41,0
	1,0	1,0	0,9	1,1	1,2	1,1	1,0
	0,5	0,5	0,5	0,6	0,6	0,5	0,5
days	52	48	46	43	47	51	59
	7,1	7,7	7,9	8,6	7,7	7,1	6,2
days	87	87	86	80	78	79	85
	3,2	3,1	3,1	3,3	3,4	3,4	2,8
	3,8	3,9	4,2	3,9	3,6	2,5	2,4
	540,4	419,3	327,6	293,1	242,4	183,2	109,9
30,4	530,9	408,3	316,4	282,7	235,6	181,9	109,8
30,0	523,8	415,3	291,5	256,9	216,8	163,0	91,4
33,8	320,0	210,0	183,0	159,0	97,0	61,0	36,0
43,9	961,0	773,7	571,1	510,3	428,6	319,1	170,8
33,4	687,5	662,5	463,6	583,0	337,5	286,2	157,8
27,8	1 113,5	946,0	762,0	717,8	653,0	714,8	611,2
10,5	1,7	2,0	2,0	2,0	2,5	3,0	3,0
	201,1	201,0	199,6	199,2	198,6	197,8	197,1
	235,9	233,3	188,1	256,6	86,1	40,2	27,1
	117,3	116,0	94,2	128,8	43,4	20,3	13,8
	6,0	9,5	6,5	7,9	10,3	12,1	9,8
	3,6	4,8	4,1	4,9	4,6	4,5	3,9
	17 694,4	8 819,7	8 937,9	6 489,6	4 170,3	2 670,6	1 832,8
	9 997	6 408	5 370	3 359	2 222	1 550	1 455
	4 185	4 185	3 145	2 080	1 275	930	760
	8 800	4 387	4 477	3 258	2 100	1 350	930

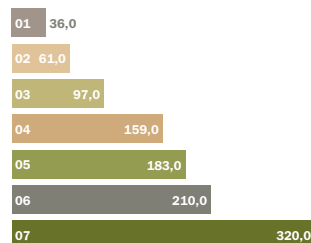
Return on capital employed (%)



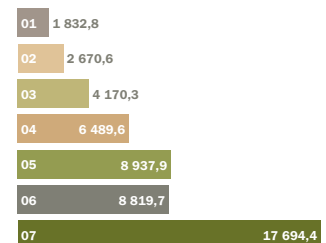
Long-term debt:equity (%)



Dividends/distribution (cents)



Market capitalisation (Rm)



Income Statement, Balance Sheet and Cash Flow

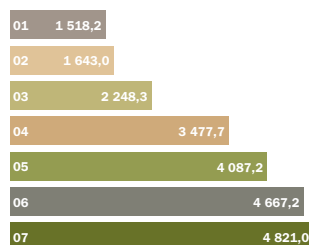
as at 30 June 2007

Definitions/Explanations

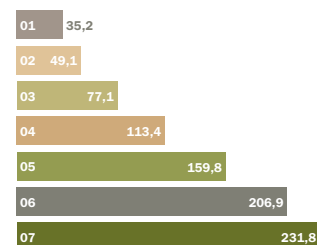
	Income statement (\$m)
	Continuing operations:
	Sales
	Cost of sales
	Gross profit
	Other income and expenses
	Operating profit
	Finance costs
	Exceptional items
	Profit before tax
	Taxation
	Profit for the year from continuing operations
	Discontinued operation:
	Profit/(loss) for the year
	Loss on disposal
	Profit for the year
	Attributable to:
	Equity holders of the parent
	Minority interest
	Headline earnings
	Balance sheet (\$m)
	Total equity
	Net cash/(borrowings)
	Total assets
	Inventories
	Trade and other payables
	Cash flow (\$m)
	Cash generated from operations
	Net cash flow from operating activities
	Net cash flow from investing activities

In 1999 the convertible debentures of R410 million have been included in shareholders' equity. These debentures were converted to ordinary shares on 1 January 2000.

Sales (US\$m)

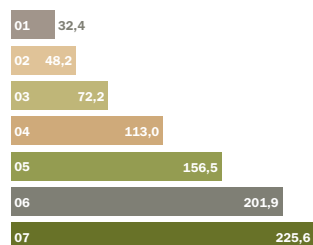


Operating profit (US\$m)

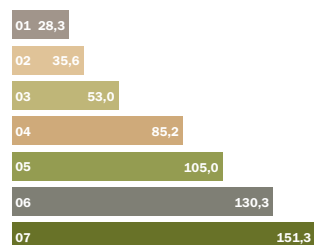


Six-year compound growth %	2007 ¹	2006 ²	2005 ²	2004 ¹	2003	2002	2001
21,2	4 821,0 (3 938,5)	4 667,2 (3 839,6)	4 087,2 (3 414,2)	3 477,7 (2 950,8)	2 248,3 (1 911,6)	1 643,0 (1 387,6)	1 518,2 (1 270,4)
23,6	882,5 (650,8)	827,7 (620,8)	673,0 (513,2)	526,9 (413,5)	336,7 (259,6)	255,4 (206,3)	247,8 (212,6)
36,9	231,8 (6,1) –	206,9 (5,0) –	159,8 (3,3) –	113,4 (1,1) 0,7	77,1 (5,6) 0,7	49,1 (1,4) 0,5	35,2 1,2 (4,0)
38,2	225,6 (76,8)	201,9 (69,3)	156,5 (49,5)	113,0 (37,1)	72,2 (23,8)	48,2 (16,2)	32,4 (8,3)
35,4	148,8 – –	132,6 0,6 (0,3)	107,0 (13,2) –	75,9 – –	48,4 – –	32,0 – –	24,1 – –
	148,8	132,9	93,8	75,9	48,4	32,0	24,1
35,6	146,6 2,1	129,0 3,8	93,4 0,4	74,6 1,3	47,3 1,1	31,6 0,4	23,6 0,5
35,4	148,7	132,9	93,8	75,9	48,4	32,0	24,1
32,2	151,3	130,3	105,0	85,2	53,0	35,6	28,3
13,0	311,0	254,3	226,0	225,5	163,5	139,1	149,5
	167,9	184,0	60,1	161,7	71,1	54,1	61,9
19,6	1 506,9	1 285,9	1 208,5	1 121,3	762,1	486,3	514,1
19,4	559,3	430,6	397,8	371,7	282,1	194,9	193,0
22,4	938,3	785,5	743,2	700,0	464,6	299,2	278,8
34,1	262,9 112,6	281,0 143,1	200,8 81,5	185,7 137,6	86,7 55,4	65,8 46,6	45,2 34,4
2,0	(95,7)	(71,6)	(178,8)	(63,6)	(56,2)	(19,3)	(84,8)

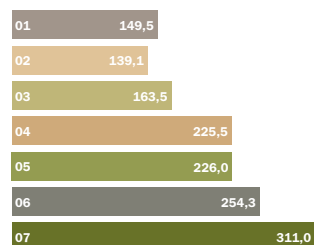
Profit before tax (US\$m)



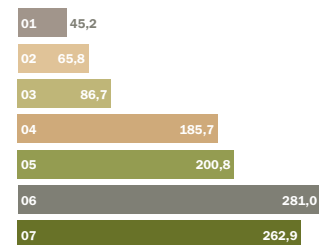
Headline earnings (US\$m)



Equity (US\$m)



Cash generated from operations (US\$m)



Profitability and Share Performance

as at 30 June 2007

Definitions/Explanations

Headline earnings/Average of opening and closing capital and reserves balances
 EBITA/Average of opening and closing capital employed balances. The Group defines capital employed as capital reserves and interest-bearing LT liabilities
 Debt comprises non-current interest-bearing liabilities (and amounts due to vendor in 2001)/Capital and reserves

Current assets/Current liabilities
 Inventory/Total cost of sales

Headline earnings/Weighted average number of shares in issue
 Headline earnings/Diluted weighted average number of shares in issue

Distribution to shareholders
 Cash generated from operations before working movements/Weighted average number of shares in issue
 Net cash flow from operations, after working capital movements, excluding exceptional items and after adding back the dividend paid/Weighted average number of shares in issue
 Capital and reserves/Total number of shares in issue
 Headline earnings per share/Interim and final dividend per share

Ratios/indicators

Profitability and gearing ratios

Return on average shareholders' equity (%)

Return on capital employed (%)

Long-term debt: equity (%)

Liquidity ratios

Current ratio

Inventory days

Per share performance (cents)

Headline earnings

Diluted headline earnings

Attributable earnings

Dividends/distribution

Cash generated from operations before working capital movements

Operating cash flow

Net asset value

Dividend cover

Exchange rates (Rand/US\$)

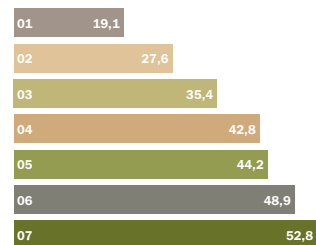
At year-end

Average for the year

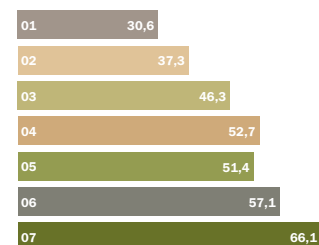
Notes:

1. These amounts have been restated due to SAICA's reinterpretation of IAS 17, Leases.
2. These amounts have been restated due to SAICA's reinterpretation of IAS 17, Leases. These amounts exclude amounts relating to the discontinued operation (Furnex). Details can be found in note 3 in the annual financial statements on page 131.
3. The above results have been restated for Circular 9, Transactions Giving Rise to Adjustments to Revenue/Purchases.

Return on average shareholders' equity (%)

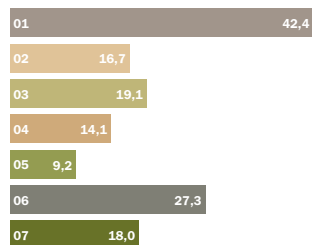


Return on capital employed (%)

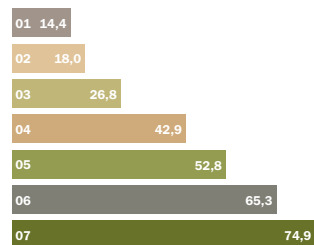


Six-year compound growth %	2007 ¹	2006 ²	2005 ²	2004 ¹	2003	2002	2001
	53,5	54,3	46,5	43,8	35,0	24,6	19,4
	67,2	63,2	54,3	54,1	45,7	33,6	30,7
	18,0	27,3	9,2	14,1	19,1	16,7	42,4
	1,0	1,0	0,9	1,1	1,2	1,1	1,0
	52	41	43	46	54	51	55
31,6	74,9	65,3	52,8	42,9	26,8	18,0	14,4
31,2	73,5	63,6	51,0	41,3	26,0	17,9	14,4
35,0	72,5	64,7	46,9	37,6	23,9	16,0	12,0
45,2	44,3	32,7	29,5	23,2	10,7	6,0	4,7
34,6	133,1	120,5	92,0	74,6	47,3	31,4	22,4
29,0	95,2	103,2	74,7	85,2	37,3	28,1	20,7
12,6	154,7	126,5	113,2	113,2	82,3	70,3	75,8
	1,7	2,0	2,0	2,0	2,5	3,0	3,0
	7,20	7,48	6,73	6,34	7,93	10,17	8,06
	7,22	6,42	6,21	6,84	9,06	10,17	7,62

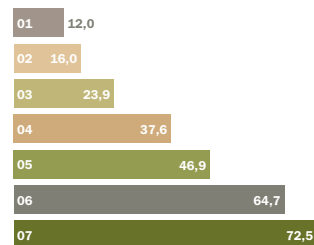
Long-term debt:equity (%)



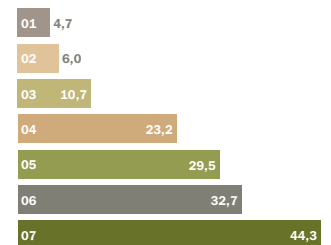
Headline earnings (cents)



Attributable earnings (cents)



Dividends/distribution (cents)



Massmart in the Headlines

Fin24

11 July 2006

Sales growth unabated at MSM

Cape Town - The fear of interest rate hikes seems to have done little to dampen consumer confidence yet if the 5.5% like-for-like sales growth at Massmart

for the year to June is anything to go by. On Tuesday, Massmart was the first of the retailers to release a trading update for the reporting period to the end of June.

Massmart said total sales growth was up 15.2% over last year. Sales before acquisitions grew 8.8% and sales from comparable stores grew 5.5%. Overall sales

growth was boosted by the acquisition of Federated Timbers, De La Rey, Servistar and Cell Shack during the year.

Reuters

22 February 2007

Massmart shares surge 9%

Johannesburg - South African retailer Massmart lifted headline earnings per share by 31% in its first half, beating its own forecasts and sending its shares up more than 9% on Thursday. Massmart's headline EPS rose to 335.6c for the six months to the end of December but it said profit growth may be slower in the second half. At 15:38 GMT, shares in the retailer were up 8.94% at R86.50, with the JSE mid-cap

index up 1.17%. Last month, Massmart forecast a 20% to 30% jump in headline EPS for the first half of its fiscal year. Headline EPS, the main profit gauge in South Africa, strips out the impact of capital, non-trading and certain one-off items. Sales from continuing operations rose 16% to R18.01bn driven by a buoyant economy.

Business Day

28 February 2007

The Forecast Factory: Massmart has good long-term potential

BACK in June, when Massmart was reviewed in this column, its share price was R52. On the basis of some key investment

fundamentals, it was concluded that the share price was at a discount. There was something of a jolt, therefore, when the share

price plunged to R45. It didn't take too long, however, before the market took into account the company's growth potential and

the share price is now about R84.

Business Day

10 April 2007

Massmart sees profitable future in green retail

RETAIL giant Massmart says it wants to do its bit for the environment — a move analysts say could make strategic sense. Massmart, which operates more than 200 stores across the country, convened an internal brains trust last week to spread a better understanding of

environmental change and to identify ways in which to do business in a more environmentally friendly way. Climate change and environmental degradation, which are being debated with increasing urgency, are expected to drastically affect the way we live in the next five decades.

Financial Mail

31 August 2007

Beyond interest rate hikes

While some industries are starting to feel the pain brought by the National Credit Act, and borrowing consumers are under pressure after four successive interest rate hikes, retailer Massmart believes its performance should improve in these inflationary times. Its strategy of

selling high volumes of low-margin consumer goods at the lowest possible price, for cash, has put the company in a strong position.

Business Report

7 September 2007

Massmart ropes in top-end customers with Dion Wired

Cape Town - Massmart would press ahead with its new-concept Dion Wired pilot to lure top-end shoppers away from specialist

audio and kitchen appliance stores, the high-volume retailer said this week. Massmart chief executive Grant Pattison said the

pilot project, which launched late last year with two stores in Gauteng, aimed to put competing top-end brands such as Gaggenau

and Miele side by side with prices displayed.