Summarised notes to the consolidated financial statements

for the year ended 30 September

1. Basis of preparation

The summarised consolidated financial statements are prepared in accordance with the requirements of the Companies Act applicable to summarised financial statements information required by IAS 34 Interim Financial Reporting. The accounting policies applied in the preparation of the consolidated financial statements from which the summarised consolidated financial statements were derived are in terms of International Financial Reporting Standards and are consistent with those accounting policies applied in the preparation of the previous consolidated annual financial statements, except for the adoption of the following amended or new standards and interpretations as detailed in note 11.

	Audited 2015 Rm	2014 Rm
2. Reconciliation of net profit to headline earnings		
Net profit attributable to Barloworld shareholders	**1 713**	2 143
Adjusted for the following:		
Loss/(profit) on disposal of subsidiaries and investments (IFRS 10)	**4**	(530)
Profit on disposal of properties and other assets (IAS 16)	**(35)**	(77)
Impairment of goodwill (IFRS 3)	**33**	208
Reversal of impairment of investments in associates and joint ventures (IAS 36)	**(2)**	2
Impairment of plant and equipment (IAS 16) and intangibles (IAS 38) and other assets	**6**	94
Loss on sale of plant and equipment excluding rental assets (IAS16)	**(10)**	
Rate change of amounts excluded from headline earnings	**13**	
Taxation benefit on impairment of plant and equipment (IAS 16) and intangible assets (IAS 38)	**1**	
Non-controlling interest in remeasurements		27
Headline earnings	**1 724**	1 867
Headline earnings from continuing operations	**1 724**	1 813
Headline earnings from continuing operations – excluding B-BBEE charge	**1 960**	1 813
Headline earnings from discontinued operations		54
Weighted average number of ordinary shares in issue during the year (000)		
– basic	**211 843**	211 669
– diluted	**212 537**	212 680
Headline earnings per share (cents)		
– basic	**813.8**	882.5
– diluted	**811.1**	877.7
Headline earnings per share from continuing operations (cents)		
– basic	**813.8**	856.5
– diluted	**811.1**	852.1
Headline earnings per share from continuing operations (basic) excluding B-BBEE charge		
– basic	**925.5**	856.5
– diluted	**922.3**	852.1
Headline earnings per share from discontinued operations (cents)		
– basic		26.0
– diluted		25.6