

Corporate



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Profile

Corporate primarily comprises the operations of the headquarters in Johannesburg, the treasury in Maidenhead, United Kingdom, and the captive insurance company. The group has a decentralised management philosophy, however, a limited range of corporate activities and services are provided including internal audit, governance and company secretarial, investor relations, corporate communications, corporate finance, risk and legal.

Operating performance

R million	Revenue		Operating (loss)/profit		Net operating assets	
	Year ended 30 Sept		Year ended 30 Sept		30 Sept	
	2008	2007	2008	2007	2008	2007
Southern Africa	83	53	(263)	(111)	513	633
Europe			10	(57)	(229)	(807)
	83	53	(253)	(168)	284	(174)
Share of associate income			1			

Leadership team

Andrew Bannister (51)
Finance director: Barloworld Holdings plc
ACA, CA(SA), BBusSci
23

Liz Dougall (51)
Group taxation manager
CA (SA), PG Dip Tax
9

Patricia Emery (57)
Company secretary: Barloworld Holdings plc
ACISA
1

Matthew Govender (44)
Enterprise development manager
MBA, PGDip Business Management
8

Helene Heslop (39)
Head of internal audit
CA (SA), BCom Acc (Hons), MBL
3

Wim Kotzé (37)
Group strategy manager
CA(SA), BCom Acc (Hons)
11

Khanyisile (Khanya) Kweyama (43)
Group executive: Human resources and transformation
BS (USA), PDM, MM
1

Bruce Lange (48)
General counsel
BCom, LLB
18

Sibani Mngomezulu (36)
Group executive: Governance and corporate affairs
LLM, HDip Co Law, HDip Tax Law
4

Maurice Pin (56)
General manager: Administration
37

Ian Stevens (58)
Group general manager: Finance
CA (SA), BCom
24

Johan van Wyk (45)
Group financial controller
CA (SA), BCompt (Hons)
18

Hilary Wilton (52)
Head of legal and risk services
BCom, MBA, FCII
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Note: The figure after each name (in brackets) is their age at date of publication of this report. Second figure is the number of years service that they have with Barloworld or businesses we have acquired.

Operating performance

The downsizing of the corporate offices in southern Africa and UK is complete.

In southern Africa the operating loss includes the BEE charge of R337 million. The current period also includes a benefit of R85 million relating to a reduction in the residual liability to share option holders following the unbundling of Pretoria Portland

Cement Limited (PPC), as a consequence of movements in the PPC share price. The prior period includes redundancy costs of R92 million in respect of the corporate restructuring.

In Europe, the reduction in net operating liabilities is mainly due to a payment in December 2007 of R759 million (£55 million) to eliminate the actuarial deficit following the merger of our two UK pension funds.