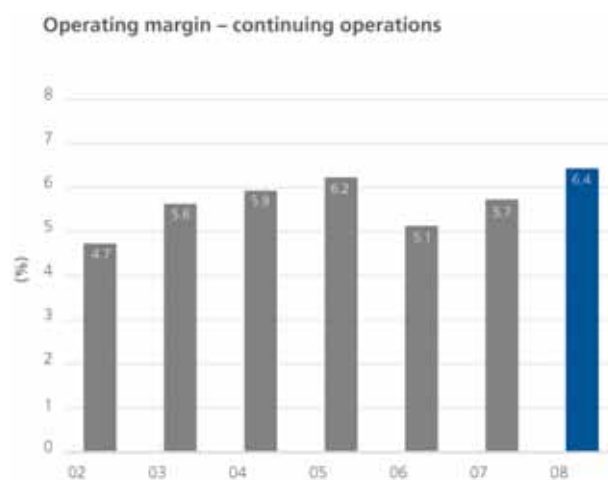


Consolidated seven-year summary

for the year ended 30 September

	2008 Rm	2007 Rm	2006 Rm	2005 Rm	2004 Rm	2003* Rm	2002* Rm
Balance sheet							
Assets							
Property, plant and equipment	8 056	6 847	8 299	7 922	7 706	6 655	7 565
Goodwill and intangible assets	2 626	2 320	3 328	2 745	2 675	1 580	1 903
Investments in associates and joint ventures and other non-current assets	2 099	2 233	1 912	2 668	2 843	3 503	4 019
Deferred taxation assets	488	619	750	823	766	472	385
Non-current assets	13 269	12 019	14 289	14 158	13 990	12 210	13 872
Current assets	20 688	18 636	21 365	14 465	13 831	11 548	13 225
Total assets	33 957	30 655	35 654	28 623	27 821	23 758	27 097
Equity and liabilities							
Capital and reserves							
Share capital and premium	242	223	327	1 397	1 209	712	682
Reserves and retained income	12 606	10 918	13 342	10 089	9 308	8 972	10 552
Interest of shareholders of Barloworld Limited	12 848	11 141	13 669	11 486	10 517	9 684	11 234
Minority interest	185	80	691	644	718	706	791
Interest of all shareholders	13 033	11 221	14 360	12 130	11 235	10 390	12 025
Non-current liabilities							
Deferred taxation liabilities	266	610	870	905	795	617	617
Non-current liabilities	5 986	6 028	7 050	6 856	6 745	4 299	4 578
Current liabilities	14 672	12 796	13 374	8 732	9 046	8 452	9 877
Total equity and liabilities	33 957	30 655	35 654	28 623	27 821	23 758	27 097



	Compound annual growth %	2008 Rm	2007 Rm	2006 Rm	2005 Rm	2004 Rm	2003* Rm	2002* Rm
Income statement#								
Continuing operations								
Revenue	10.2	46 830	39 757	32 452	29 211	26 970	25 198	26 098
Operating profit before items listed below	16.7	2 988	2 277	1 658	1 572	1 423	1 342	1 180
BEE transaction charge		(337)						
Goodwill amortisation						(121)	(90)	(86)
Pension fund gain				149				
Operating profit	15.9	2 651	2 277	1 807	1 572	1 302	1 252	1 094
Fair value adjustments on financial instruments		(80)	295	224	(50)	(108)	(363)	33
Finance costs	23.1	(889)	(631)	(435)	(333)	(365)	(413)	(256)
Income from investments		195	164	139	101	143	139	150
Profit before exceptional items	10.7	1 877	2 105	1 735	1 290	972	615	1 021
Exceptional items		(17)	(74)	116	(20)	(62)	14	159
Profit before taxation		1 860	2 031	1 851	1 270	910	629	1 180
Taxation		(675)	(697)	(556)	(364)	(354)	(193)	(359)
Profit after taxation		1 185	1 334	1 295	906	556	436	821
Income from associates and joint ventures		72	53	54	31	61	73	54
Net profit from continuing operations		1 257	1 387	1 349	937	617	509	875
Discontinued operations								
(Loss)/profit from discontinued operations		(11)	1 172	1 397	1 226	1 151	824	835
Net profit		1 246	2 559	2 746	2 163	1 768	1 333	1 710
Attributable to:								
Minority shareholders		14	289	389	314	258	211	207
Barloworld Limited shareholders		1 232	2 270	2 357	1 849	1 510	1 122	1 503
		1 246	2 559	2 746	2 163	1 768	1 333	1 710
Headline earnings from continuing operations	6.3	1 259	1 362	1 233	1 148	1 057	661	874
Cash flow statement								
Cash flow from operations		1 981	3 888	4 931	3 576	3 153	2 419	3 037
Dividends paid (including minority shareholders)		(622)	(2 629)	(1 295)	(1 197)	(871)	(940)	(649)
Net cash flow from operating activities		1 359	1 259	3 636	2 379	2 282	1 479	2 388
Net cash flow used in investing activities		(2 606)	(880)	(2 938)	(2 980)	(2 124)	(1 812)	(2 621)
Net cash flow from/(used in) financing activities		1 347	(988)	(224)	601	(258)	487	(24)
Net increase/(decrease) in cash and cash equivalents		100	(609)	474		(100)	154	(257)

* Not restated for accounting policy changes due to practical constraints.

All years have been reclassified for the treatment of the Car rental Scandinavia, Cement, Scientific, Coatings and Steel Tube segments as discontinued operations.

Consolidated seven-year summary *(continued)*

for the year ended 30 September

Performance per ordinary share[^]

Weighted average number of ordinary shares in issue during the year net of buy-back

Earnings per share	$\frac{\text{Net profit attributable to ordinary shareholders of Barloworld Limited}}{\text{Weighted average number of ordinary shares in issue, net of buy-back}}$
Earnings per share – continuing operations	As above, but using results from continuing operations only
Headline earnings per share	$\frac{\text{Net profit attributable to ordinary shareholders of Barloworld Limited + goodwill amortisation -/(+) non trading profits/(losses) net of tax and minority interest thereof}}{\text{Weighted average number of ordinary shares in issue, net of buy-back}}$
Headline earnings per share – continuing operations	As above, but using results from continuing operations only
Dividends per share ^{**}	Interim and final dividends declared out of current year's earnings
Dividend cover [*]	$\frac{\text{Headline earnings + BEE transaction charge (net of taxation)}}{\text{Dividends paid out of current year's earnings}}$
Net asset value per share	$\frac{\text{Interest of shareholders of Barloworld Limited, incl investments at market value}}{\text{Number of ordinary shares in issue, net of buy-back}}$

Profitability and asset management[^]

Operating margin – group	$\frac{\text{Operating profit before BEE charge and goodwill amortisation}}{\text{Revenue – group operations}}$
Operating margin – continuing operations	$\frac{\text{Operating profit before BEE charge and goodwill amortisation}}{\text{Revenue – continuing operations}}$
Net asset turn	$\frac{\text{Revenue – group operations}}{\text{Average net assets}}$
Return on net assets (Group)	$\frac{\text{Operating profit (after goodwill amortisation) + BEE transaction charge + Investment income + Income from associates and joint ventures}}{\text{Average net assets}}$
Return on net assets (Trading businesses)	As per above Group calculation but excluding leasing and car rental businesses
Return on ordinary shareholders' funds (excluding exceptional items)	$\frac{\text{Net profit attributable to ordinary shareholders of Barloworld Limited – net exceptional items + BEE transaction charge (net of tax)}}{\text{Average interest of shareholders of Barloworld Limited}}$
Cash flow return on investment (CFROI [®])	Refer page 139 for definition
Replacement capex to depreciation	$\frac{\text{Replacement capital expenditure}}{\text{Depreciation charge}}$
Effective rate of taxation – continuing operations	$\frac{\text{Tax charge – prior year tax – exceptional tax – secondary tax on companies}}{\text{Profit before tax -/(+) exceptional items + goodwill amortisation}}$

* Not restated for accounting policy changes due to practical constraints.

[^] All years have been reclassified for the treatment of the Car rental Scandinavia, Cement, Scientific, Coatings and Steel Tube segments as discontinued operations.

** Excludes special centenary dividend of 100 cents declared in November 2002 and special dividend of 500 cents paid in April 2007.

[§] For 2007 and prior years this ratio was calculated as Headline earnings per share divided by dividends per share.

	2008	2007	2006	2005	2004	2003*	2002*
(000)	204 559	202 673	206 959	207 367	199 375	196 028	195 284
SA cents	602.2	1 120.0	1 138.9	891.7	757.4	572.4	769.6
US cents	81.1	155.9	173.4	143.6	114.2	71.2	72.3
SA cents	608.1	679.4	643.1	554.6	280.9	213.3	420.4
US cents	81.8	94.6	97.9	89.3	42.3	26.5	39.5
SA cents	614.0	1 181.2	1 170.8	887.8	853.7	588.7	621.7
US cents	82.6	164.4	178.2	143.0	128.7	73.2	58.4
SA cents	615.5	672.0	595.8	553.6	530.2	337.0	447.4
US cents	82.6	93.7	90.7	89.1	79.9	41.9	42.0
SA cents	250	375	600	455	380	290	275
US cents	33.7	52.2	91.3	73.3	57.3	36.1	25.8
times	2.9	3.1	2.0	2.0	2.2	2.0	2.3
SA cents	6 451	5 713	6 973	5 620	5 263	5 100	5 872
US cents	779	828	898	884	814	725	558
Targets							
%	6.3	8.7	9.2	9.1	8.4	7.1	5.7
% >6	6.4	5.7	5.1	6.2	5.9	5.6	4.7
times >2.5	2.2	2.2	1.9	2.0	2.0	2.0	2.0
% >18	15.1	20.2	19.5	18.6	17.5	14.7	12.8
% >20	20.6	28.8	27.9	26.0	22.8	18.5	16.0
% >20	13.6	18.9	18.0	16.8	14.8	9.9	11.2
% >8	10.3	12.2	12.3	10.3	8.9	8.1	8.5
%	14.4	23.0	26.3	43.1	36.6	183.7	66.7
%	32.7	28.5	28.9	30.2	25.9	32.5	27.8

Consolidated seven-year summary *(continued)*

for the year ended 30 September

Liquidity and leverage[^]

Total liabilities to total shareholders' funds	$\frac{\text{Non-current liabilities – deferred tax liabilities + current liabilities}}{\text{Interest of all shareholders}}$
Total borrowings to total shareholders' funds	$\frac{\text{Non-current interest-bearing liabilities + amounts due to bankers and short-term loans + convertible bond}}{\text{Interest of all shareholders}}$
– Total group	
– Trading businesses	
– Leasing businesses	
– Car rental businesses	
Net borrowings/EBITDA	$\frac{\text{Non-current interest-bearing liabilities + amounts due to bankers and short-term loans + convertible bond – cash and cash equivalents}}{\text{Operating profit + amortisation of goodwill and intangible assets + depreciation charge}}$
Number of years to repay interest-bearing debt	$\frac{\text{Non-current interest-bearing liabilities + amounts due to bankers and short-term loans + convertible bond}}{\text{Cash flow from operations}}$
Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
Quick ratio	$\frac{\text{Current assets – inventories}}{\text{Current liabilities}}$
Interest cover – continuing operations	$\frac{\text{Profit before exceptional items + goodwill amortisation + BEE transaction charge + interest paid (incl interest capitalised and interest included in cost of sales)}}{\text{Interest paid (incl interest capitalised and interest included in cost of sales)}}$
– Total group	
– Trading businesses	
– Leasing businesses	
– Car rental businesses	

Value added

Number of employees	
Revenue per employee	$\frac{\text{Revenue}}{\text{Average number of employees}}$
Value created per employee	$\frac{\text{Total value created per value added statement}}{\text{Average number of employees}}$
Employment cost per employee	$\frac{\text{Salaries, wages and other benefits paid to employees}}{\text{Average number of employees}}$

* Not restated for accounting policy changes due to practical constraints.

[^] All years have been reclassified for the treatment of the Car rental Scandinavia, Cement, Scientific, Coatings and Steel Tube segments as discontinued operations.

	Targets	2008	2007	2006	2005	2004	2003*	2002*
%	<150	158.5	167.8	142.2	128.5	140.6	122.7	120.2
%		81.7	80.8	68.8	66.3	68.6	59.1	59.8
%	30 – 50	51.4	38.2	31.3	20.9	41.4	29.2	23.3
%	600 – 800	552.3	646.3	563.5	633.8	598.2	814.6	947.2
%	200 – 300	165.3	216.3	233.5	259.2	299.5		
times	<2.5	1.8	1.3	1.4	1.3	1.4	1.2	1.6
years	<5	5.4	2.3	2.1	2.2	2.4	2.5	2.4
	>1	1.4	1.5	1.6	1.7	1.5	1.4	1.3
	>0.5	0.9	1.0	1.2	1.1	1.0	0.8	0.7
times	>3	2.9	3.4	3.6	3.9	3.0	2.2	3.0
times	>4	4.4	5.3	6.9	7.7	4.2	2.8	5.3
times	>1	1.3	1.4	1.3	1.6	1.5	1.3	1.2
times	>1.25	1.0	1.8	1.7	1.9	1.7		
		19 668	21 960	25 716	25 963	25 233	22 749	23 192
R000's		2 341.2	2 108.4	1 720.9	1 472.6	1 452.2	1 506.4	1 550.8
R000's		586.6	681.0	531.4	474.9	452.2	407.3	430.6
R000's		326.4	350.8	268.6	252.0	250.5	237.3	251.3

Consolidated seven-year summary *(continued)*

for the year ended 30 September

Ordinary shares – JSE Limited Performance

Closing market prices per share

– year-end (30 September)

– highest

– lowest

Number of shares in issue at 30 September^{**}

Volume of shares traded

Value of shares traded

Earnings yield

Headline earnings per share

Closing market price per share

Dividend yield

Dividends per share

Closing market price per share

Total shareholder return – Barloworld Limited

– Annual share price gain[®]

– Total shareholder return

Annual share price gain + dividend yield

Total shareholder return – JSE all share (Alsi) index

– Alsi index (30 September)

– Gain in Alsi index – year to 30 September

– Dividend yield

– Total shareholder return

Price: Earnings ratio

Closing market price per share

Headline earnings per share

Price: Earnings ratio – JSE Alsi index

Market capitalisation at 30 September[®]

Closing market price per share X number of shares in issue at 30 September

Premium over interest of shareholders of

Barloworld Limited

Market capitalisation – interest of shareholders of Barloworld Limited

* *Not restated for accounting policy changes due to practical constraints.*

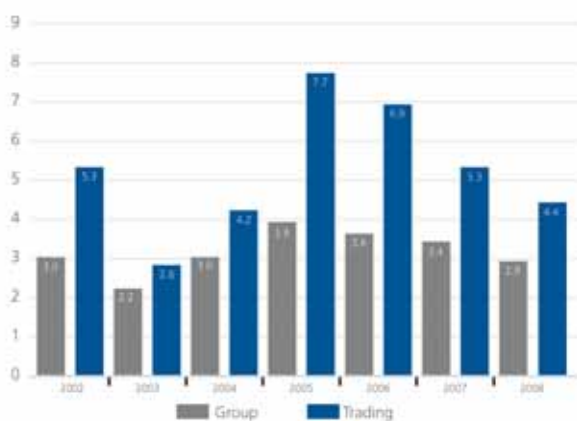
** *The number of shares in issue excludes shares issued in respect of the BEE transaction other than to the General staff trust and has been reduced by 19 million purchased by a subsidiary company in terms of a programme to buy back the company's shares in 2005, 2004 and 2003 (refer note 13).*

® *The group's shareholding in Pretoria Portland Cement Company Limited ("PPC") with a market value of R19,3 billion was distributed to shareholders in 2007.*

‡ *Calculated taking into account the growth in the Barloworld share price, the value of PPC shares distributed to shareholders per the entitlement ratio, the Barloworld interim, final and special dividends and the PPC final and special dividends.*

	2008	2007	2006	2005	2004	2003*	2002*
SA cents	6 450	12 960	12 950	11 629	7 800	5 675	5 900
US cents	779	1 879	1 667	1 829	1 205	807	560
SA cents	13 399	21 750	14 050	11 730	7 979	6 359	7 300
SA cents	5 900	10 651	10 010	7 790	5 610	4 750	4 850
million	208	204	201	209	204	196	195
million	293	204	234	187	147	147	106
Rm	26 423	32 111	27 465	18 230	9 902	8 196	6 414
%	9.5	9.1	9.0	7.6	10.9	10.4	10.5
%	3.9	2.9	4.6	3.9	4.9	5.1	4.7
%	(50.2)	0.1	11.4	49.1	37.4	(3.8)	20.2
%	(46.4)	78.6 [†]	16.0	53.0	42.3	1.3	24.9
	23 836	29 959	22 375	16 875	11 761	8 926	9 465
%	(20.4)	32.6	43.5	43.5	31.8	(5.7)	16.5
%	3.7	2.4	2.4	2.5	2.7	3.6	3.8
%	(16.8)	36.3	35.0	46.0	34.5	(2.1)	20.3
times	10.5	11.0	11.1	13.1	9.1	9.6	9.5
	10.6	16.4	16.1	15.2	14.6	9.7	12.5
Rm	13 427	26 418	25 993	24 260	15 897	11 142	11 522
Rm	579	15 277	12 324	12 774	5 380	1 458	288

Interest cover – Continuing operations (times)



Total borrowings to shareholders' funds (Trading businesses) (%)

