

KAP Industrial Holdings Limited

Audited Results* for the year ended 30 June 2014



* Extracted financial information from the audited results for the year ended 30 June 2014.

Headline earnings per share from continuing operations up by 21%
from 28.1 cents to 34.1 cents

Dividend per share up by 50%
from 8 cents to 12 cents

R1.9 billion
Cash generated from operations

R1 billion
Maiden bond programme launched



Financial Overview	30 June 2014 Audited*	30 June 2013 Audited*	% change
Revenue** (Rm)	14 748	13 513	9
Operating profit before capital items** (Rm)	1 472	1 309	12
Cash flow generated before working capital changes (Rm)	2 071	2 021	2
Headline earnings (cents per share)	33.8	29.1	16
Basic earnings (cents per share)	30.9	28.9	7
Headline earnings** (cents per share)	34.1	28.1	21
Basic earnings** (cents per share)	33.8	28.7	18
Dividend declared (cents per share)	12	8	50
Net asset value (cents per share)	286	263	9
Segmental revenue (Rm)**			
Logistics	7 737	7 042	10
Integrated Timber	2 585	2 392	8
Manufacturing	4 629	4 229	9
Inter-segment revenue elimination	(203)	(150)	
TOTAL	14 748	13 513	9
Segmental operating profit (Rm)**			
Logistics	762	686	11
Integrated Timber	412	347	19
Manufacturing	298	276	8
TOTAL	1 472	1 309	12

About this short form announcement

This short form announcement ("this announcement") is the responsibility of the directors. It should be noted that this announcement is only a summary of the information in the detailed announcement and therefore does not contain full or complete details.

Any investment decisions by investors and/or shareholders should be based on the information in the detailed announcement. The detailed announcement has been published on SENS and the group's website on <http://www.kap.co.za>, and is available for inspection at the registered office of the company and the offices of the sponsor, free of charge to investors and/or shareholders, during office hours (09:00 - 17:00) from Mondays to Fridays.

Copies of the detailed announcement may be requested by emailing info@kap.co.za or by telephoning Jan Radnay, on 011 445 3000.

By order of the Board
Steinhoff Africa Secretarial Services Proprietary Ltd
18 August 2014

About KAP Industrial Holdings Limited

KAP is an industrial business focused on growth in emerging African markets.

LOGISTICS

UNITRANS
SUPPLY CHAIN SOLUTIONS

A specialist logistics division that designs, implements and manages supply chain and logistics services.

-
- Fleet in excess of 3 000 vehicles
-
- Over 400 000 m² of warehousing under management
-
- More than 220 million km travelled annually
-
- 160 depots
-
- 9 500 employees in 10 African countries

INTEGRATED TIMBER

A passenger transport division providing personnel, tourist and commuter transport services.

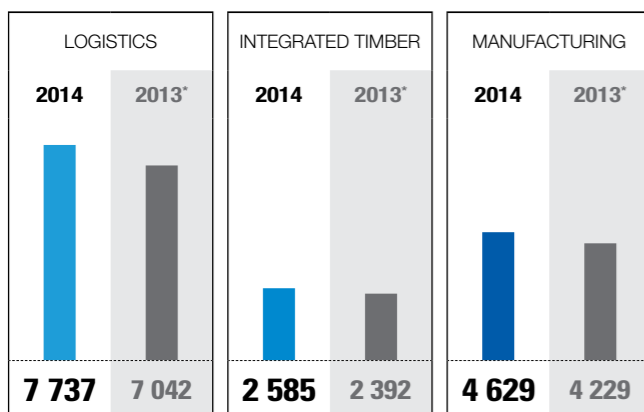
-
- 1,4 million intercity passengers transported annually
-
- 10 million commuter passengers transported annually
-
- 1 207 vehicles comprising semi-luxury commuter buses, articulated buses, luxury coaches and minibuses
-
- More than 90 million km travelled annually
-
- 23 depots and 15 passenger terminals throughout South Africa, Zimbabwe and Mozambique
-
- 3 700 employees

MANUFACTURING

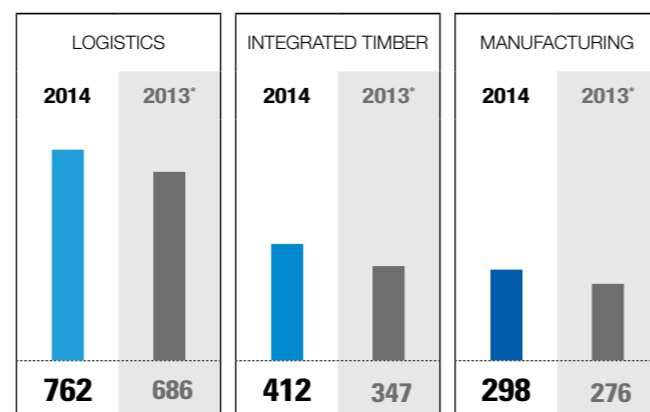
An industrial manufacturing division that produces a number of key industrial products such as polyethylene terephthalate (PET) resin, vehicle components, furniture and bedding-related products.

-
- 91 000 ha of forestry land in KwaZulu-Natal, North Eastern Cape, and Southern Cape
-
- Seven manufacturing facilities
-
- 635 000 m³ of panel products produced annually
-
- 24 000 000 m² of panel products upgraded annually
-
- 105 000 tons of resin produced annually
-
- 2 100 000 trees planted annually in accordance with sustainable forestry practices
-
- 1 900 employees

Revenue from continuing operations (Rm)



Operating profit before capital items from continuing operations (Rm)



The detailed announcement is available on www.kap.co.za

KAP INDUSTRIAL HOLDINGS LIMITED ("KAP" or "the company" or "the group")
 Non-executive directors: J de V du Toit (Chairman), M J Jooste, A B la Grange, J B Magwaza, I N Mkhari, S H Müller, S H Nomvete, P K Quarmby, D M van der Merwe, C J H van Niekerk | Executive directors: K J Grové (CEO), J P Haveman (CFO)
 Registration number: 1978/000181/06 | Share code: KAP | ISIN: ZAE000171963 | Registered address: 28 6th Street, Wynberg, Sandton, 2090 | Postal address: P.O. Box 18, Stellenbosch, 7599 | Telephone: 021 808 0900 Facsimile: 021 808 0901
 Transfer secretaries: Computershare Investor Services Proprietary Limited, 70 Marshall Street, Johannesburg, 2001 | Company secretary: Steinhoff Africa Secretarial Services Proprietary Limited | Auditors: Deloitte & Touche | Sponsor: PSG Capital Proprietary Limited

* Prior year disclosure has been restated to account for the adoption of new and revised accounting standards as well as to reflect discontinued operations
 ** From continuing operations