

KAP Industrial Holdings Limited

Audited results[#] for the year ended 30 June 2015



Revenue
from continuing
operations
up by 8%

**Headline
earnings**
per share
from continuing
operations
up by 19%

**Cash
generated**
from operations
up by 20%

Gearing
reduced
to 27%
from 40%

Dividend
per share
up by 25%

KAP is a diversified industrial business focused on growth in African markets

DIVERSIFIED LOGISTICS



UNITRANS LOGISTICS

Specialised contractual supply chain and logistics services



PASSENGER TRANSPORT

Personnel, commuter, intercity and tourism transport



TIMBER

Forestry and timber operations with primary and secondary manufacturing



CHEMICAL

Manufacture of PET, resin and formaldehyde



AUTOMOTIVE COMPONENTS

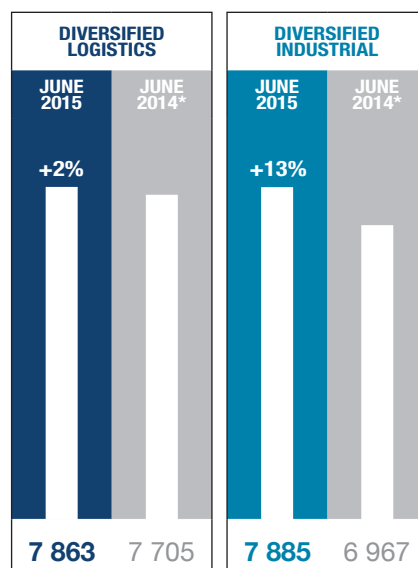
Manufacture of components used in new vehicle assembly



INTEGRATED BEDDING

Manufacture of foam, fabrics, springs, bases and mattresses

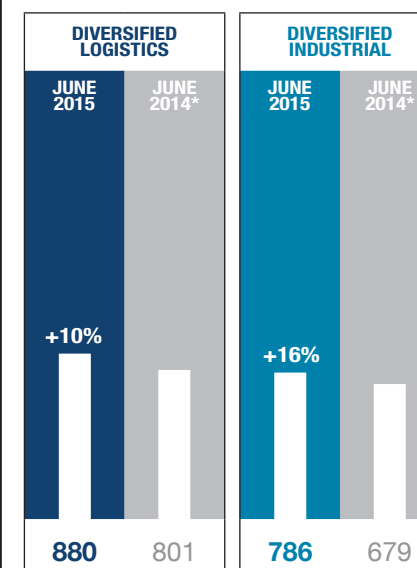
Revenue** (Rm)



Financial overview

	30 June 2015 Audited [#]	30 June 2014 Audited [#]	% change
Revenue** (Rm)	15 664	14 471	8
Operating profit before capital items** (Rm)	1 666	1 480	13
Cash generated from operations (Rm)	2 275	1 888	20
Headline earnings** (cents per share)	40.6	34.1	19
Basic earnings** (cents per share)	39.4	34.0	16
Headline earnings (cents per share)	40.2	33.8	19
Basic earnings (cents per share)	37.2	30.9	20
Dividend declared (cents per share)	15	12	25
Net asset value (cents per share)	320	286	12
Segmental revenue** (Rm)			
Diversified Logistics	7 863	7 705	2
Diversified Industrial	7 885	6 967	13
Intersegment revenue elimination	(84)	(201)	
TOTAL	15 664	14 471	8
Segmental operating profit** (Rm)			
Diversified Logistics	880	801	10
Diversified Industrial	786	679	16
TOTAL	1 666	1 480	13

Operating profit before capital items** (Rm)



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 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 Monday to Friday. 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 Limited
18 August 2015

KAP INDUSTRIAL HOLDINGS LIMITED ("KAP" or "the company" or "the group")

Non-executive directors: J de V du Toit* (Chairman), MJ Jooste, AB la Grange, IN Mkhari*, SH Nomvete*, PK Quarmby*, DM van der Merwe, CJH van Niekerk
Executive directors: KJ Grové (Executive deputy chairman), GN Chaplin (Chief executive officer), JP Haveman (Chief financial officer)

Registration number: 1978/000181/06 | **Share code:** KAP | **ISIN:** ZAE000171963 | **Registered address:** 28 6th Street, Wynberg, Sandton, 2090

Postal address: PO 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

* Independent non-executive directors

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