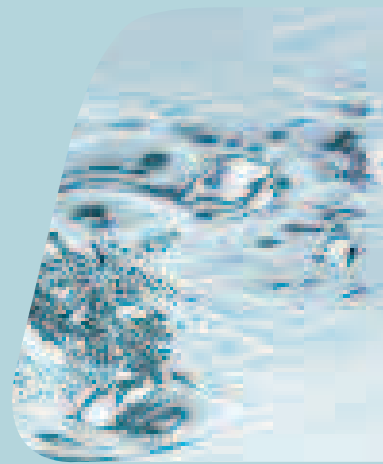


Unaudited results

for the six months ended 31 December 2007

- **Headline earnings per share down 25% to 535,5 cents (19% down on continuing operations)**
- **Revenue from continuing operations up 4% to R31,7 billion**
- **An attributable loss of R500 million following a once-off write down of R848 million on the discontinuation of aviation and R690 million on the discontinuation of commercial vehicle distribution**



Overview of results

The disappointing growth in operating performance, with revenue up 4%, operating profit up 2,3% and headline earnings per share down 25% was caused principally by difficult trading conditions in the group's consumer-led motor retailing and related operations and weak investment returns on insurance portfolios. However, the operating margin from continuing operations remained virtually unchanged at 7,3%.

Our logistics, leasing and capital equipment operations performed well, showing good revenue and operating profit growth. Revenue in the car rental business grew by 24%, but higher interest charges on a larger fleet and accident costs impacted the bottom line.

Revenue in our motor dealership and distributorship businesses was 7% lower than last year, while the combined operating margin of these operations declined from 4,5% to 3,7%. New vehicle unit sales were 18% lower than last year and used vehicle sales were maintained. The decline in vehicle sales is a result of consumer belt-tightening following eight consecutive 50 point interest rate hikes between June 2006 and December 2007 and the introduction of the National Credit Act (NCA) in June 2007. The NCA also negatively impacted on new business in our vehicle related insurance companies, which further suffered from a weak equity market causing gains in our investment portfolios to be R222 million lower than last year.

Net finance charges were 46% higher due to higher interest rates and average debt levels, which were 35% higher than the comparable period.

Income from associates, at R83 million, was down from R127 million, mainly due to losses from our 49% holding in Renault. Our share of Imperial Bank's profit grew by 22% to R127 million.

The tax rate was unchanged at 31%.

Discontinuation of businesses

These results account for the discontinuation of our aviation and commercial vehicle distribution businesses at an aggregate once-off loss of R1,538 billion.

The sale of the Air Contractors group has been concluded and the purchase consideration of €22,5 million has been received. We are to receive repayments of loans of €18,7 million in May this year. Negotiations for the sale of the balance of the Aviation division are far advanced. In terms of these negotiations, certain aircraft and funding obligations will remain with Imperial for periods ranging from six months to five years. However, the whole division (excluding NAC which is now reported in the

Distributorships division) is now treated as discontinued, and provision has been made for a loss on discontinuation of this business amounting to R848 million. The losses mainly stemmed from lower realisation values on aircraft, goodwill and deferred tax asset write-offs, and provisions for anticipated losses on the sale of aircraft spares.

Due to ongoing losses in our commercial vehicle distribution business, Commercial Vehicle Holdings (CVH), and our conclusion that CVH's business model would continuously cause mispricing and overstocking due to long order lead times, it was decided to discontinue this business. This business has been poorly managed and decisive action has now been taken. Accordingly, we chose to terminate the distributorship agreements for International, DAF, Renault trucks and VDL buses. A loss of R690 million after tax has been provided on the closure, which will arise from overhead costs in running down the business, provisions against buy-back and trade-back agreements, ongoing maintenance obligations, redundant spares inventories, and provisions for anticipated losses on the disposal of surplus new and used vehicles.

The truck brand distributorships are being transferred to the original equipment manufacturers (OEMs). We are working closely with the OEMs to ensure a smooth handover and the group will continue to hold key dealerships for these brands. In addition, we hold several strong commercial vehicle operations in our Dealerships division.

Review of business

During the period, the Imperial board and executive management carefully assessed the performance of the group and are taking corrective steps where businesses have underperformed. A number of businesses are being sold or closed where returns are viewed as inadequate.

Change in year end

In order to align the financial year end to the month end, it was decided to change the company's financial year end from 25 June to 30 June and the half year end from 25 December to 31 December.

Cash flow and debt levels

Cash generated by operations for the period was 70% lower caused mainly by unfavourable working capital movements of R2,5 billion compared to R230 million last year. Net working capital in the Leasing and Capital Equipment division was R1 052 million higher than at June 2007, primarily due to the establishment of an inventory base for the new Terex and New Holland Construction distributorship franchises. In the combined motor dealerships and distributorships businesses, net working capital increased by R1 046 million since June and by R478 million in Logistics.

As is typical from a slowdown in activity in motor retailing, working capital levels increased as inventories built up beyond levels which are funded by suppliers.

Net capital expenditure, at R2 819 million, was 19% higher with the main contributors being Leasing and Capital Equipment, which responded to strong demand for its open-cast mining services with R933 million in capital expenditure. To a lesser extent, the Logistics and the Car Rental and Tourism divisions incurred capital expenditure to increase their operational fleets.

The group's net interest bearing debt increased from R11,1 billion to R14,7 billion from June to December 2007 and the net debt/equity ratio increased to 119% from 82% in June. Debt levels are seasonally higher in December than in June, and the change in year end also contributed to higher debt on a comparative basis.

The IPL2 bond of R1,2 billion, which matures tomorrow, will be settled by mainly internal sources and the balance from existing bank facilities. Imperial has significant unutilised liquidity facilities.

New initiatives

Several new initiatives are under way in Imperial Logistics International. These include a new spare parts centre in Herten with a total capacity of 25 000 m², expansion of the terminal facilities in Cologne, doubling of terminal space in Düsseldorf and Duisburg, and the establishment of two new container terminals in the Lower Rhine region. In addition Imperial Logistics International acquired Food Tankers and Laabs, both liquid bulk transport companies in Europe, as well as Rijnaarde, an inland waterway chartering company in the Netherlands. All these initiatives started positively. In addition, a strategic alliance has been formed with Toepfer and ThyssenKrupp in Deep Sea brokerage, pursuant to which a 30% interest in Brouwer Shipping was sold to each.

Other strategic initiatives

Leasing and Capital Equipment

As previously stated, the group has decided to refine its business focus and reduce its exposure to capital intensive businesses. In addition to the discontinuation of aviation referred to above, it was decided to unbundle the leasing and capital equipment business to shareholders. The unbundling creates a new entity with a sharp focus on capital intensive leasing and infrastructure related activities which will be able to capitalise on fixed investment spending and the demand for commodities. This business which will be named Eqstra, consists of full maintenance leasing of passenger and light to medium commercial vehicles and forklifts, as well as the rental and operation of earthmoving equipment, primarily in open-cast mining and construction. It is also the distributor of Toyota forklifts and Terex and New Holland Construction equipment. It can operate on a standalone basis and attract higher financial leverage than as a division of Imperial. Growth potential for the leasing operations will thereby be unlocked, and debt levels in Imperial reduced with a relatively small reduction in equity capital.

A detailed cautionary announcement regarding the unbundling will be published separately.

Tourvest

We also announced our intention to dispose of our 66% interest in Tourvest because we regard it as falling outside of our chosen frame of tourism activities. Negotiations are in progress with more than one interested bidder for the company.

Imperial's future focus

Subsequent to the aforementioned transactions and the unbundling, Imperial will be focused on logistics in southern Africa and Europe, car rental and related tourism services and on motor vehicle importation, retailing and related financial services on an integrated basis. The group has significant market leading positions in each of these areas which will serve as a platform for future value creation and growth. Returns on investment will be further enhanced by an emphasis on service related operations, which are closely aligned to and based on its core activities.

Skills development and social investment

A training centre has been established through a skills development and training fund. The facility will be aimed at improving managerial and other skills levels throughout the organisation and promote transformation. Formal leadership training will start in March. In addition, two apprenticeship training centres are being established, in Germiston and Cape Town, to recruit and improve the technical ability of apprentices.

The social investment programmes of Imperial and its associate Ukhamba Holdings are proving to be very successful. Three schools in Gauteng have been funded by the Community Development Trust, with more than R10,5 million of financial assistance. The schools are provided with comprehensive support for their facilities, textbooks, teacher training and curriculum development services. Health awareness among truck drivers is a critical priority to our group. More than 16 clinics are supported and comprehensive health awareness programmes exist.

Lereko Mobility

A negative fair value adjustment of R83 million has been made in respect of Imperial's investment in Lereko Mobility (Pty) Limited arising from the reduction in value of Lereko Mobility's 14,5 million shares in Imperial Holdings to R104 per share, the market price at the close of the period under review. The carrying value of Imperial's investment in Lereko Mobility after the abovementioned adjustment is R586 million. Any reduction in the Imperial share price below R104, applied to Lereko Mobility's 14,5 million shares will attract a further fair value adjustment.

Imperial's interest in Lereko Mobility was consolidated until November 2006. Thereafter it was equity accounted because the company's risk in the investment was sufficiently low in view of the company's share price to warrant deconsolidation. The share price is now at a level where the investment may have been required to be consolidated, but since the risk will now be shared between Imperial and Eqstra, the equity accounting treatment will be maintained.

Divisional reports

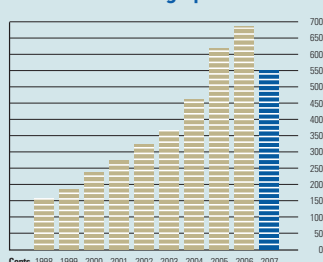
Logistics

| R'million | 2007 | 2006 | change |
|----------------------|--------------|-------|--------|
| Revenue | 8 516 | 7 321 | 16,3% |
| Operating profit | 555 | 425 | 30,6% |
| Operating asset | 9 846 | 8 201 | 20,1% |
| Operating margin (%) | 6,5 | 5,8 | |

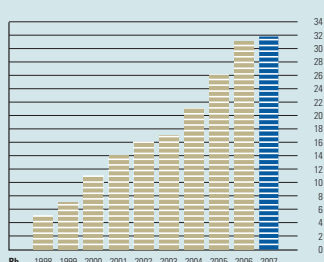
South and southern Africa

Operating profit grew by 13,9%, on an increased margin of 8,0%, up from 7,9% a year ago. The margin improvement is more significant in view of the fact that revenue increased by R91 million due to a 31% higher fuel price, without an increase in operating profit. Revenue grew by 12,4% to R4,6 billion.

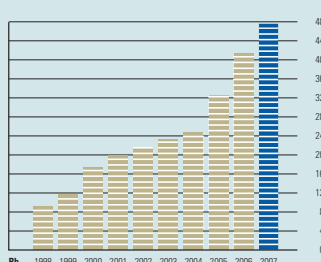
Headline earnings per share*



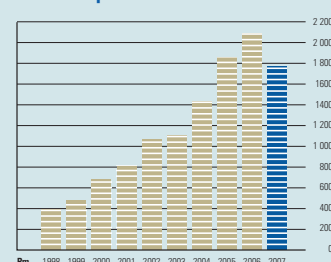
Revenue*



Total assets



Pre-tax profits*



* 2006 and 2007 continuing operations only

The overall performance of the division was satisfactory, in spite of some operational problems in isolated areas, as well as working capital being in excess of desired levels. These are being addressed urgently.

The largest contributor to the division's revenue, at 38%, was derived from the FMCG sector. Our performance in this sector was good in the first half, but we expect some decline in growth during the second half.

The division is steadily increasing its penetration into higher value added services as the investment in the fleet increased at a slower rate than revenue and operating profit.

Europe

Good growth in the German economy, particularly in the steel and automotive sectors provided the platform for strong growth and expansion of Imperial Logistics International.

The division had an excellent half year, despite the fact that the growth of 21% in revenue and 83% in operating profit included results for seven months trading due to the change in year end.

The inland waterway business, Imperial Reederei, and the bulk and container terminals in Neska performed well. Panopa Logistics was satisfactory.

Leasing and Capital Equipment

| R'million | 2007 | 2006 | change |
|----------------------|--------------|-------|--------|
| Revenue | 3 314 | 2 135 | 55,2% |
| Operating profit | 635 | 415 | 53,0% |
| Operating asset | 8 278 | 5 709 | 45,0% |
| Operating margin (%) | 19,2 | 19,4 | |

The division has continued its strong growth path of last year, reporting increases in revenue of 55% and operating profit of 53%.

The strongest profit contribution came from the capital equipment business which is engaged in contract open-cast mining operations, mainly in the platinum industry. All the major contracts, situated in the Rustenburg area and at Ngezi in Zimbabwe are performing well. Attractive new mining contracts of considerable scale were won in the later part of the year. The plant hire division enjoyed strong demand and high plant utilisation. The distribution of Terex and New Holland Construction equipment has gained momentum. Terex sales of rigid trucks and cranes to the construction sector were good and the sale of high value face shovels to the mining sector contributed well to profit.

The passenger and commercial vehicle leasing business in the rest of Africa also contributed well, although partially from the de-fleeting of contracts that have terminated. Attractive new opportunities are being pursued in all areas of operation, including Botswana, Nigeria, Rwanda and Swaziland.

Car Rental and Tourism

| R'million | 2007 | 2006 | change |
|----------------------|--------------|-------|--------|
| Revenue | 1 362 | 1 097 | 24,2% |
| Operating profit | 186 | 166 | 12,0% |
| Operating asset | 2 232 | 1 895 | 17,8% |
| Operating margin (%) | 13,7 | 15,1 | |

Tourvest has been excluded from the divisional results since the investment is now treated as a discontinued operation in view of the sale process under way. There are still two tourism related interests in the division, Springbok Atlas and Grosvenor Tours.

Revenue in the division grew by 24% and operating profit by 12%. After higher interest charges due to an increase in the average fleet value of 15% and higher interest rates, the pre-tax profit growth was confined to 5%. Revenue days increased by 11%.

The car rental business managed to maintain operating margins despite fierce pricing pressure and significant increases in accident costs.

A major brand repositioning is under way after the renewal of the Europcar franchise agreement for a long period, as well as exclusive inbound and outbound referral agreements with both the National and Alamo car rental brands.

Significant new business was gained with government departments, and in the construction and energy sectors, and we remain the leading supplier of car rental services to low cost airlines. The brand repositioning will facilitate global partnerships.

Used car margins in Auto Pedigree were weaker due to generally weak trading conditions in the motor market, although unit sales increased strongly. The company's technology platforms have been enhanced to allow consumers greater opportunity to view product and apply for finance online.

Turnover in Springbok Atlas was up by 16% on last year and profitability was good. The company is working very closely with the 2010 soccer organisers and sponsors. The division is also developing new markets in China, Taiwan, Portugal, Spain and the Middle East.

Distributorships

| R'million | 2007 | 2006 | change |
|----------------------|--------------|-------|---------|
| Revenue | 8 318 | 9 323 | (10,8%) |
| Operating profit | 448 | 618 | (27,5%) |
| Operating asset | 7 787 | 7 479 | 4,1% |
| Operating margin (%) | 5,4 | 6,6 | |

Revenue in the division, which now consists of Associated Motor Holdings, NAC and the South African and UK parts businesses, declined by 11% and operating profit by 28%.

Associated Motor Holdings experienced difficult trading conditions due to higher interest rates, the implementation of the NCA and negative economic factors influencing customer confidence.

Renault, in which we hold a 49% equity accounted interest, performed poorly, returning a loss to us of R87 million. Management changes were effected and Imperial will in future take a more active role in the business.

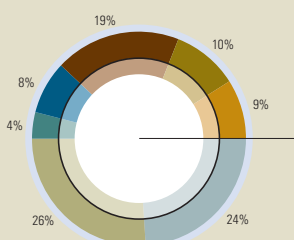
Despite flat market conditions with possible further contraction in the short term, we are optimistic that we have taken appropriate measures to streamline the business to improve efficiencies and ensure that it continues to deliver acceptable returns whilst exploring further opportunities for growth.

Results for the Australian Ford dealerships are improving, having achieved a small operating profit.

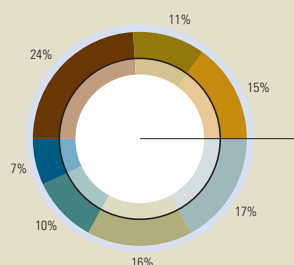
NAC has been transferred into the Distributorships division following the discontinuation of the Aviation division. The business performed well as previous problem areas in the contracts and maintenance divisions have now been rectified. Aircraft sales performed well and the order book is good.

The UK parts business, Multipart, was recently notified of the termination of a significant contract, and we have been disappointed at the low number of meaningful new contracts gained since acquisition. This would put

Divisional operating profit
December 2007



Divisional operating profit
December 2006



- Logistics
- Leasing
- Discontinued operations
- Car Rental
- Distribution
- Motor
- Insurance



pressure on profitability, and accordingly, we are reviewing the future of our parts distribution activities in the UK. The goodwill paid on this acquisition has been impaired and it is likely that losses on discontinuation would be incurred.

Dealerships

| R'million | 2007 | 2006 | change |
|----------------------|--------------|--------|---------|
| Revenue | 9 958 | 10 270 | (3,0%) |
| Operating profit | 223 | 268 | (16,8%) |
| Operating asset | 5 055 | 4 553 | 11,0% |
| Operating margin (%) | 2,2 | 2,6 | |

Revenue in the division, which now includes 24 commercial vehicle dealerships and service centres in the UK, declined by 3% and operating profit by 17%. Interest cost on higher borrowings was 48% higher, leaving pre-tax profit down by 33%.

The decline is a direct result of pressure on the affordability of new and used vehicles due to higher interest rates, as well as the introduction of the NCA. The weak market also needs to be seen against three prior years of extraordinary growth in vehicle sales.

Investment in facilities continued during the period in the knowledge that increasing numbers of vehicles will need to be serviced following high sales volumes in the recent past. This investment positions the group to expand the after sales revenue stream.

Margins on used vehicles were weak, but are starting to improve as dealers have now cleared over-valued stock caused by the sharp sales decline in the last six months.

Demand for commercial vehicles remained high, especially in the extra heavy category. We are well represented in these categories of vehicles, which are expected to continue performing well.

A good performance has been achieved by the UK dealerships and we are satisfied by the performance of Jurgens Caravans and Beekmans Canopies.

Insurance

| R'million | 2007 | 2006 | change |
|----------------------|--------------|-------|---------|
| Revenue | 1 317 | 1 581 | (16,7%) |
| Operating profit | 202 | 375 | (46,1%) |
| Operating asset | 4 185 | 3 542 | 18,2% |
| Operating margin (%) | 15,3 | 23,7 | |

The combined premium income of Regent Insurance and Regent Life was 17,5% lower. The decline in premium income is a result of the introduction of the NCA (through which monthly policies are now written instead of annual or term policies) and the downturn in the motor market.

Regent Insurance wrote R1,008 billion in gross premiums against R1,042 billion in the comparable period, but the effect of the NCA was more pronounced in Regent Life, where premium income at R272 million was down from R511 million last year. This was in line with expectations. The number of policies written declined sharply after the introduction of the NCA, but has since grown to approach levels reached before the NCA introduction.

Underwriting results remained strong, with the combined insurance result being 62% higher than last year at R139 million. After investment income, which was significantly down as a result of weak equity markets, operating income was 46% lower at R202 million.

The investigation of the LOA and the FSB into previous practices followed in the credit insurance industry is ongoing. A fine of R50 000 for non-disclosure has been imposed by the LOA

Dividend

In view of the loss for this period, the board has decided not to pay an interim ordinary dividend but intends to resume the normal dividend policy at year-end.

Directorate

The board and all our employees were saddened by the death on 21 January 2008 of our former CEO, Bill Lynch, who had served the group for 36 years. Our condolences go to his family. His colleagues will miss him, as a friend and as a mentor, and he will be remembered for the

enormous contribution he made to the development of the Imperial group.

We also announce the retirement from the board of Carol Scott and Phil Erasmus. Carol was the founder of Imperial Car Rental and the Car Rental division in 1979 and Phil joined the group in 1995 with the acquisition of Tanker Services. He headed up the Transport division until his retirement when he became a non-executive director. We wish to thank Carol and Phil for the crucial roles they have played in the development of the group.

Prospects

Trading conditions in the motor sector will remain difficult for the remainder of the financial year and beyond, until the upward cycle in interest rates is reversed. Whilst the Logistics and Leasing and Capital Equipment divisions have continued to perform well, we expect growth in these divisions to slow down. The Car Rental division will be affected by investment in the rebranding process.

With the discontinuation of the aviation and commercial vehicle distributorship businesses and the unbundling of the Leasing and Capital Equipment division, the group's balance sheet will regain much capacity to facilitate the pursuit of opportunities for further growth. The board believes that the three pillars on which the group, after its present restructuring, will be built, namely logistics, car rental and motor vehicle dealerships and distribution with their related financial services, is a base that is exposed to strongly growing sectors of the South African and global economies.

By order of the board

L Boyd, Chairman

HR Brody, Chief executive

AH Mahomed, Financial director

Declaration of distributions

Preference shareholders

Notice is hereby given that a preference dividend of 512,05 cents per preference share has been declared payable to holders of non-redeemable, non-participating preference shares.

The company has determined the following salient dates for the payment of the preference dividend:

| | 2008 |
|-----------------------------------------------------------------|---------------------|
| Last day for preference shares to trade cum-preference dividend | Wednesday, 19 March |
| Preference shares commence trading ex-preference dividend | Thursday, 20 March |
| Record date | Friday, 28 March |
| Payment date | Monday, 31 March |

Share certificates may not be dematerialised/rematerialised between Thursday, 20 March 2008 and Friday, 28 March 2008, both days inclusive.

On Monday, 31 March 2008, amounts due in respect of the preference dividend will be electronically transferred to the bank accounts of certificated preference shareholders who utilise this facility. For those who do not, cheques dated 31 March 2008 will be posted on or about that date. Preference shareholders who have dematerialised their shares will have their accounts, held at their CSDP or broker, credited on Monday, 31 March 2007.

Preferred ordinary shareholders (unlisted)

Notice is hereby further given that a capital distribution of 267,5 cents per preferred ordinary share has been declared and is payable to preferred ordinary shareholders recorded in the registers of the company at the close of business on Thursday, 27 March 2008.

On Friday, 28 March 2008 the capital distribution will be electronically transferred to the bank accounts of preferred ordinary shareholders.

On behalf of the board

RA Venter

Group company secretary

26 February 2008

Condensed income statement

| | Unaudited 2007 31 Dec Rm | Unaudited 2006 25 Dec Rm | % change | Unaudited 2007 25 Jun Rm |
|-------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------|-----------------------------------|
| For the half year ended 31 December | | | | |
| CONTINUING OPERATIONS | | | | |
| Revenue | 31 670 | 30 526 | 4 | 60 367 |
| Net operating expenses | (28 341) | (27 398) | | (53 927) |
| Profit from operations before depreciation and recoupments | 3 329 | 3 128 | | 6 440 |
| Depreciation, amortisation and recoupments | (1 029) | (879) | | (1 782) |
| Operating profit | 2 300 | 2 249 | 2 | 4 658 |
| Foreign exchange gains | | 58 | | 11 |
| Fair value gains (losses) to foreign exchange derivatives | 14 | (13) | | (11) |
| Fair value (losses) gains on other financial instruments | (83) | 10 | | 19 |
| Exceptional items | (5) | 27 | | 13 |
| Profit before net financing costs | 2 226 | 2 331 | (5) | 4 690 |
| Net financing costs | (542) | (372) | | (753) |
| Income from associates and joint ventures | 83 | 127 | | 236 |
| Profit before taxation | 1 767 | 2 086 | (15) | 4 173 |
| Income tax expense | 517 | 616 | | 1 153 |
| Profit from continuing operations | 1 250 | 1 470 | (15) | 3 020 |
| DISCONTINUED OPERATIONS | (1 583) | 106 | | 93 |
| – Trading (loss) profit from discontinued operations | (45) | 106 | | 93 |
| – Fair value loss on discontinued operations | (1 538) | | | |
| Net (loss) profit for the period | (333) | 1 576 | | 3 113 |
| Attributable to: | | | | |
| Equity holders of Imperial Holdings Limited | (500) | 1 429 | | 2 776 |
| Minority interest | 167 | 147 | | 337 |
| | (333) | 1 576 | | 3 113 |
| Earnings per share | cents | cents | | cents |
| Ordinary shares | | | | |
| – Basic | | | | |
| Total | (289,6) | 764,0 | (138) | 1 470,5 |
| Discontinued operations | (852,1) | 57,3 | | 50,4 |
| Continuing operations | 562,5 | 706,7 | (20) | 1 420,1 |
| – Diluted | | | | |
| Total | (246,3) | 700,5 | (135) | 1 337,4 |
| Discontinued operations | (781,1) | 52,0 | | 45,8 |
| Continuing operations | 534,8 | 648,5 | (18) | 1 291,6 |
| Preferred ordinary shares | | | | |
| – Basic | 267,5 | 89,4 | | 356,0 |
| Additional information | Rm | Rm | | Rm |
| Headline earnings reconciliation | | | | |
| Attributable (loss) profit | (500) | 1 429 | | 2 776 |
| Attributable to preferred ordinary shareholders | (39) | (13) | | (52) |
| Attributable to ordinary shareholders | (539) | 1 416 | | 2 724 |
| Profit on sale of property, plant and equipment, net of taxation | (25) | (75) | | (173) |
| Impairment of property, plant and equipment, net of taxation | 3 | | | 26 |
| Exceptional items, net of taxation | 1 556 | (22) | | (8) |
| Headline earnings | 995 | 1 319 | | 2 569 |
| Headline earnings per share | cents | cents | | cents |
| – Basic | | | | |
| Total | 535,5 | 712,1 | (25) | 1 386,9 |
| Discontinued operations | (15,1) | 29,1 | | 11,2 |
| Continuing operations | 550,6 | 683,0 | (19) | 1 375,7 |
| – Diluted | | | | |
| Total | 510,0 | 653,4 | (22) | 1 286,8 |
| Discontinued operations | (13,8) | 26,5 | | 10,2 |
| Continuing operations | 523,8 | 626,9 | (16) | 1 276,6 |
| *Based on the weighted average number of shares in issue for the period | | | | |
| Net asset value per share (cents) | 5 544,0 | 5 825,5 | | 6 223,2 |
| Number of ordinary shares (million) | | | | |
| – in issue | 189,2 | 186,7 | | 186,7 |
| – weighted average | 185,8 | 185,3 | | 185,2 |
| Number of other shares in issue (million) | | | | |
| – Preferred ordinary | 14,5 | 14,5 | | 14,5 |
| – Deferred ordinary | 16,7 | 19,2 | | 19,2 |
| Net finance cost | Rm | Rm | | Rm |
| Net interest paid | 551 | 371 | | 756 |
| Foreign exchange loss (gain) on monetary items | 50 | (15) | | 60 |
| Fair value (gains) losses on borrowings and interest swaps | (59) | 16 | | (63) |
| | 542 | 372 | | 753 |
| Exceptional items | | | | |
| Impairment of goodwill | (44) | (1) | | (14) |
| Profit on disposal of investments in subsidiaries | 39 | 28 | | 42 |
| Loss on closure of business | | | | (15) |
| | (5) | 27 | | 13 |

Condensed balance sheet

| | Unaudited 2007 31 Dec Rm | Unaudited 2006 25 Dec Rm | Audited 2007 25 Jun Rm |
|-----------------------------------------------------------|-----------------------------------|-----------------------------------|---------------------------------|
| For the half year ended 31 December | | | |
| ASSETS | | | |
| Intangible assets | 997 | 1 024 | 1 238 |
| Investments in associates and joint ventures | 2 373 | 2 458 | 2 732 |
| Property, plant and equipment | 5 693 | 5 003 | 5 441 |
| Transport fleet | 3 136 | 2 649 | 2 789 |
| Leasing assets | 5 690 | 6 707 | 6 990 |
| Vehicles for hire | 1 449 | 1 213 | 1 012 |
| Deferred tax assets | 593 | 394 | 450 |
| Assets classified as held for sale | 5 300 | | |
| Other investments and loans | 2 389 | 2 369 | 2 793 |
| Other non-current financial assets | 881 | 782 | 842 |
| Inventories | 7 717 | 8 177 | 9 436 |
| Taxation in advance | 120 | 215 | 140 |
| Trade and other receivables | 8 862 | 8 591 | 8 883 |
| Cash resources | 2 568 | 1 686 | 2 788 |
| Total assets | 47 768 | 41 268 | 45 534 |
| EQUITY AND LIABILITIES | | | |
| Capital and reserves | | | |
| Share capital and premium | 241 | 1 212 | 876 |
| Shares repurchased and consolidated shares | (1 995) | (1 992) | (1 955) |
| Other reserves | 1 171 | 1 157 | 1 203 |
| Retained earnings | 11 877 | 11 344 | 12 397 |
| Attributable to Imperial Holdings' shareholders | 11 294 | 11 721 | 12 521 |
| Minority interest | 1 009 | 820 | 946 |
| Total shareholders' equity | 12 303 | 12 541 | 13 467 |
| Liabilities | | | |
| Non-redeemable, non-participating preference shares | 441 | 300 | 441 |
| Retirement benefit obligations | 239 | 218 | 230 |
| Interest-bearing borrowings | 17 251 | 12 326 | 13 845 |
| Liabilities under insurance contracts | 1 604 | 1 515 | 1 722 |
| Deferred tax liabilities | 1 052 | 1 014 | 1 196 |
| Liabilities directly associated with assets held for sale | 2 469 | | |
| Other non-current financial liabilities | 91 | 31 | 13 |
| Trade and other payables and provisions | 11 269 | 12 301 | 13 680 |
| Current tax liabilities | 1 049 | 1 022 | 940 |
| Total liabilities | 35 465 | 28 727 | 32 067 |
| Total equity and liabilities | 47 768 | 41 268 | 45 534 |
| Capital commitments | 1 035 | 770 | 1 426 |
| Contingent liabilities | 771 | 786 | 600 |

Discontinued operations

The following have been identified as disposal groups:

- Aviation division, except NAC, is to be disposed of in its entirety
- Assets of Commercial Vehicle Holdings (CVH) are being sold
- Tourvest, a JSE listed entity, subject to negotiations for sale

All associated assets and liabilities have been classified as discontinued operations.

The prior year income statement and segment report has been reclassified for discontinued operations and for certain divisional reclassifications.

Basis of preparation

This condensed consolidated financial information has been prepared in accordance with IAS 34 – Interim Financial Reporting and has not been audited or reviewed by our auditors.

The condensed consolidated financial information should be read in conjunction with the audited annual financial statements for the year ended 25 June 2007.

Accounting policies

The accounting policies adopted in preparation of the condensed consolidated financial information are consistent with those of the annual financial statements for the year ended 25 June 2007. Circular 2007/08 issued by the South African Institute of Chartered Accountants became applicable during the reporting period.

This has the impact of excluding any realised gains or losses on our fleets from headline earnings.

The prior year headline earnings per share figures have been restated accordingly.

Executive share purchase scheme

The group has a loan receivable of R503 million owing by the executive share purchase scheme to the company. The executives participating in the purchase scheme are indebted to the Trust for this amount and have pledged 3 508 800 shares in Imperial Holdings as security. The outstanding loan balance is interest bearing and dividends received are credited to the loan account. The loan of each participant is to be settled within 10 years of the offer date, and the company has the right, in certain circumstances, to extend the period for a further five years. The value of the shares pledged at the reporting date amounted to R365 million. No impairment charge has been recognised for the possible shortfall, as it is likely that over the longer term the amount will be recoverable. However interest amounting to R22 million for this period has not been recognised in income.

New acquisitions

The group did not make any individual acquisitions that are considered material to the group results. The following amounts are disclosed:

| | Purchase consideration Rm | Fair value of net assets acquired Rm | Goodwill Rm | Contribution since acquisition Revenue Rm | Profit before tax Rm |
|------------------|---------------------------------|-----------------------------------------------|----------------|-------------------------------------------------|-------------------------|
| New acquisitions | 201 | 45 | 156 | 277 | 15 |

Condensed statement of changes in equity

| | Share capital and premium Rm | Share repurchase consolidated shares Rm | Other reserves Rm | Retained earnings Rm | Minority interest Rm | Unaudited 31 Dec 2007 Rm | Unaudited 25 Dec 2006 Rm | Audited 25 June 2007 Rm |
|---------------------------------------------------------------------------------|------------------------------------|-----------------------------------------------------|-------------------------|----------------------------|----------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| Balance at 25 June 2007 | 876 | (1 955) | 1 203 | 12 397 | 946 | 13 467 | 10 787 | 10 787 |
| Net (losses) gains arising on translation of foreign operations | | | (30) | | | (30) | 34 | 143 |
| Movement in hedge accounting reserve | | | (26) | | (6) | (32) | (535) | (646) |
| Movement on share based payment reserve | | | 4 | | | 4 | (63) | (66) |
| Net losses not recognised in the income statement | | | (52) | | (6) | (58) | (564) | (569) |
| Net attributable (loss) profit for the period | | | | (500) | | (500) | 1 429 | 2 776 |
| Minority share of attributable profits (continuing and discontinued operations) | | | | | 185 | 185 | 170 | 378 |
| Net increase in minority interest | | | | | (3) | (3) | 1 | 25 |
| Contingency reserve created in terms of the Insurance Act | | | 6 | (6) | | | | |
| Transfer of Imperial Bank's credit risk reserve to statutory reserve | | | 14 | (14) | | | | |
| Repurchase of ordinary shares | | (104) | | | | (104) | (298) | (298) |
| Deconsolidation of Lereko Mobility | | | | | | | 1 558 | 1 558 |
| Issue expenses | (1) | | | | | (1) | | |
| Capital distribution | (634) | 64 | | | | (570) | (462) | (761) |
| Dividend | | | | | | | | (263) |
| Minority share of dividends | | | | | (113) | (113) | (80) | (166) |
| Balance at 31 December 2007 | 241 | (1 995) | 1 171 | 11 877 | 1 009 | 12 303 | 12 541 | 13 467 |

Condensed cash flow statement

| | Unaudited 2007 31 Dec Rm | Unaudited 2006 25 Dec Rm | % Change | Audited 2007 25 Jun Rm |
|----------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------|---------------------------------|
| For the half year ended 31 December | | | | |
| Cash flows from operating activities | | | | |
| Cash generated by operations before changes in working capital | 3 419 | 3 442 | | 6 786 |
| Net working capital movements | (2 459) | (230) | | (775) |
| Cash generated by operations | 960 | 3 212 | (70) | 6 011 |
| Net financing costs | (701) | (498) | | (1 026) |
| Taxation paid | (511) | (727) | | (1 106) |
| Net cash flows from operating activities | (252) | 1 987 | (113) | 3 879 |
| Cash flows from investing activities | | | | |
| Net disposal (acquisition) of subsidiaries and businesses | 58 | (108) | | (462) |
| Expansion capital expenditure | (1 867) | (1 724) | | (2 616) |
| Net replacement capital expenditure | (952) | (645) | | (1 208) |
| Investments, equities and loans | (280) | (397) | | (462) |
| Net cash flows from investing activities | (3 041) | (2 874) | | (4 748) |
| Cash flows from financing activities | | | | |
| Cash flow from financing activities | 108 | 864 | | 1 513 |
| Dividends paid | (113) | (80) | | (429) |
| Capital distribution | (570) | (462) | | (761) |
| Net cash flows from financing activities | (575) | 322 | | 323 |
| Net decrease in cash and cash equivalents | (3 868) | (565) | | (546) |
| Cash and cash equivalents at beginning of year | (2 189) | (1 643) | | (1 643) |
| Cash and cash equivalents at end of period | (6 057) | (2 208) | | (2 189) |

Segment information – Balance sheet

| | Group | | Logistics | | Leasing and Capital Equipment | | Car Rental and Tourism | | Distributorships* | | Motor Vehicle Dealerships** | | Insurance | | Head office and eliminations | | Discontinued operations | |
|-----------------------------------------------------------------------|---------------|---------------|--------------|--------------|-------------------------------|--------------|------------------------|--------------|-------------------|--------------|-----------------------------|--------------|--------------|--------------|------------------------------|--------------|-------------------------|---------|
| For the half year ended 31 December | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm |
| BUSINESS SEGMENTATION – CONTINUING AND DISCONTINUED OPERATIONS | | | | | | | | | | | | | | | | | | |
| Assets | | | | | | | | | | | | | | | | | | |
| Intangible assets | 1 310 | 1 024 | 657 | 358 | 61 | 57 | 82 | 34 | 28 | 21 | 60 | 142 | 15 | 10 | 94 | 140 | 313 | 262 |
| Investments, loans and associates | 4 465 | 3 966 | 69 | 71 | 24 | 18 | 4 | 3 | 173 | 183 | 9 | 15 | 1 880 | 1 847 | 1 997 | 1 426 | 309 | 403 |
| Property, plant and equipment | 6 082 | 5 003 | 1 526 | 1 297 | 278 | 183 | 146 | 122 | 1 946 | 1 688 | 1 480 | 1 160 | 161 | 85 | 156 | 123 | 389 | 345 |
| Transport fleet | 3 136 | 2 649 | 3 204 | 2 746 | | | | | | | | | | | (68) | (97) | | |
| Leasing assets | 7 029 | 6 707 | | | 5 351 | 4 398 | | | 347 | 395 | | | | | (8) | (22) | 1 339 | 1 936 |
| Vehicles for hire | 1 449 | 1 213 | | | | | 1 453 | 1 208 | | | | | | | (4) | 5 | | |
| Other non-current financial assets | 881 | 782 | | | | | | | | | | | | | | | | |
| Inventories | 9 083 | 8 177 | 96 | 176 | 1 478 | 356 | 307 | 281 | 3 466 | 3 467 | 2 438 | 2 249 | | 493 | 388 | 335 | 1 366 | 1 768 |
| Trade and other receivables | 9 953 | 8 591 | 4 294 | 3 553 | 1 086 | 697 | 240 | 247 | 1 827 | 1 725 | 1 068 | 987 | 526 | 390 | (179) | (120) | 1 091 | 951 |
| Cash in financial services businesses | 1 110 | 763 | | | | | | | | | | | 1 110 | 763 | | | | |
| Operating assets | 44 498 | 38 875 | 9 846 | 8 201 | 8 278 | 5 709 | 2 232 | 1 895 | 7 787 | 7 479 | 5 055 | 4 553 | 4 185 | 3 542 | 2 308 | 1 831 | 4 807 | 5 665 |
| Deferred tax assets | 595 | 394 | | | | | | | | | | | | | | | | |
| Loans to associates and other investments | 625 | 861 | | | | | | | | | | | | | | | | |
| Taxation in advance | 437 | 215 | | | | | | | | | | | | | | | | |
| Cash and cash equivalents | 1 613 | 923 | | | | | | | | | | | | | | | | |
| Total assets per balance sheet | 47 768 | 41 268 | | | | | | | | | | | | | | | | |
| Liabilities | | | | | | | | | | | | | | | | | | |
| Retirement benefit obligations | 239 | 218 | 239 | 218 | | | | | | | | | | | | | | |
| Liabilities under insurance contracts | 1 604 | 1 515 | | | | | | | | | | | | | | | | |
| Accounts payable and provisions | 13 214 | 12 301 | 3 721 | 3 390 | 1 348 | 900 | 404 | 530 | 2 858 | 3 111 | 1 861 | 2 058 | 1 582 | 1 515 | 22 (52) | 72 | 1 946 | 1 300 |
| Other non-current financial liabilities | 91 | 31 | | | | | | | | | | | | | 91 | 31 | | |
| Non-interest-bearing liabilities | 15 148 | 14 065 | 3 960 | 3 608 | 1 348 | 900 | 404 | 530 | 2 858 | 3 111 | 1 861 | 2 058 | 2 710 | 2 455 | 61 | 103 | 1 946 | 1 300 |
| Non-redeemable, non-participating preference shares | 441 | 300 | | | | | | | | | | | | | | | | |
| Interest-bearing borrowings | 17 575 | 12 326 | | | | | | | | | | | | | | | | |
| Deferred tax liabilities | 1 236 | 1 014 | | | | | | | | | | | | | | | | |
| Current tax liabilities | 1 065 | 1 022 | | | | | | | | | | | | | | | | |
| Total liabilities per balance sheet | 35 465 | 28 727 | | | | | | | | | | | | | | | | |
| GEOGRAPHIC SEGMENTATION – CONTINUING OPERATIONS | | | | | | | | | | | | | | | | | | |
| Operating assets | 39 691 | 33 210 | 9 846 | 8 201 | 8 278 | 5 709 | 2 232 | 1 895 | 7 787 | 7 479 | 5 055 | 4 553 | 4 185 | 3 542 | 2 308 | 1 831 | | |
| – South Africa | 32 310 | 27 302 | 6 567 | 5 947 | 7 488 | 4 887 | 2 180 | 1 845 | 6 203 | 5 815 | 4 070 | 3 750 | 3 515 | 3 234 | 2 287 | 1 824 | | |
| – Rest of Africa | 1 298 | 998 | 224 | 223 | 296 | 341 | 52 | 50 | 50 | 76 | | | 670 | 308 | 6 | | | |
| – Rest of world | 6 083 | 4 910 | 3 055 | 2 031 | 494 | 481 | | | 1 534 | 1 588 | 985 | 803 | | | 15 | 7 | | |
| Non-interest-bearing liabilities | 13 202 | 12 765 | 3 960 | 3 608 | 1 348 | 900 | 404 | 530 | 2 858 | 3 111 | 1 861 | 2 058 | 2 710 | 2 455 | 61 | 103 | | |
| – South Africa | 10 148 | 9 821 | 2 614 | 2 467 | 1 238 | 777 | 388 | 514 | 2 288 | 2 385 | 1 441 | 1 572 | 2 292 | 2 148 | (113) | (42) | | |
| – Rest of Africa | 597 | 481 | 67 | 62 | 74 | 66 | 16 | 16 | 18 | 29 | | | 418 | 307 | 4 | 1 | | |
| – Rest of world | 2 457 | 2 463 | 1 279 | 1 079 | 36 | 57 | | | 552 | 697 | 420 | 486 | | | 170 | 144 | | |
| Interest-bearing borrowings | 17 251 | 12 326 | 2 271 | 1 246 | 5 164 | 3 411 | 737 | 471 | 1 764 | 1 748 | 1 630 | 997 | | | 5 685 | 4 453 | | |
| – South Africa | 13 201 | 9 300 | 1 286 | 985 | 4 534 | 2 798 | 745 | 501 | 1 260 | 1 243 | 1 239 | 830 | | | 4 137 | 2 943 | | |
| – Rest of Africa | 467 | 420 | 100 | 104 | 270 | 248 | (8) | (30) | 85 | 82 | | | | | 20 | 16 | | |
| – Rest of world | 3 583 | 2 606 | 885 | 157 | 360 | 365 | | | 419 | 423 | 391 | 167 | | | 1 528 | 1 494 | | |
| Gross capital expenditure | 4 044 | 3 675 | 663 | 460 | 1 436 | 1 175 | 904 | 821 | 753 | 928 | 265 | 234 | 21 | 19 | 2 | 38 | | |
| – South Africa | 3 621 | 3 163 | 469 | 368 | 1 321 | 1 037 | 900 | 818 | 662 | 670 | 246 | 214 | 21 | 19 | 2 | 37 | | |
| – Rest of Africa | 67 | 72 | 30 | 36 | 32 | 32 | 4 | 3 | | | | | | | 1 | 1 | | |
| – Rest of world | 356 | 440 | 164 | 56 | 83 | 106 | | | 91 | 258 | 19 | 20 | | | (1) | | | |
| Gross capital expenditure | 4 044 | 3 675 | 663 | 460 | 1 436 | 1 175 | 904 | 821 | 753 | 928 | 265 | 234 | 21 | 19 | 2 | 38 | | |
| Less: proceeds on disposal | (1 334) | (1 383) | (92) | (145) | (503) | (366) | (318) | (379) | (392) | (437) | (22) | (12) | (1) | (9) | (6) | (35) | | |
| Net capital expenditure | 2 710 | 2 292 | 571 | 315 | 933 | 809 | 586 | 442 | 361 | 491 | 243 | 222 | 20 | 10 | (4) | 3 | | |

RECONCILIATION OF ITEMS OF SEGMENT INFORMATION TO CONDENSED BALANCE SHEET

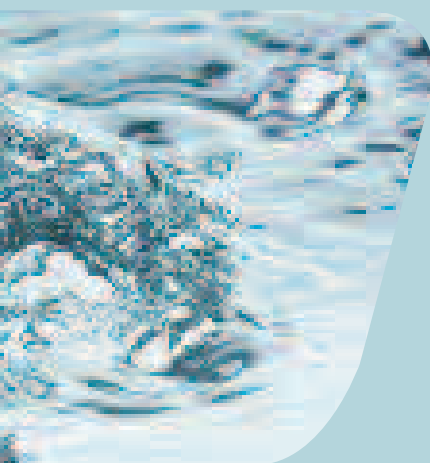
| | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm |
|-------------------------|---------------|---------------|---------------|---------------|
| Operating assets | 44 498 | 38 875 | 15 148 | 14 065 |
| Total | 44 498 | 38 875 | 15 148 | 14 065 |
| Continuing operations | 39 691 | 33 210 | 13 202 | 12 765 |
| Discontinued operations | 4 807 | 5 665 | 1 946 | 1 300 |
| – Aviation | 2 210 | 3 050 | 522 | 357 |
| – Tourvest | 1 194 | 857 | 532 | 442 |
| – CVH | 1 403 | 1 758 | 892 | 501 |

* Distributorships now includes NAC, previously included in the Aviation division.

** Motor vehicle dealerships now includes our United Kingdom commercial vehicle business, previously included in Distributorships
The comparative information for the above has been restated.

Segment information – Income statement

| | Group | | Logistics | | Leasing and Capital Equipment | | Car Rental and Tourism | | Distributorships* | | Motor Vehicle Dealerships** | | Insurance | | Head office and eliminations | | Discontinued operations | |
|----------------------------------------------------------------------------|---------------|---------------|--------------|--------------|-------------------------------|--------------|------------------------|--------------|-------------------|--------------|-----------------------------|---------------|--------------|--------------|------------------------------|----------------|-------------------------|------------|
| For the half year ended 31 December | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm | 2007 Rm | 2006 Rm |
| BUSINESS SEGMENTATION – CONTINUING AND DISCONTINUED OPERATIONS | | | | | | | | | | | | | | | | | | |
| Revenue | | | | | | | | | | | | | | | | | | |
| – Sales of goods | 20 143 | 20 250 | 535 | 427 | 1 186 | 485 | 483 | 346 | 7 596 | 8 565 | 8 861 | 9 042 | | | (1) | | 1 483 | 1 385 |
| – Rendering of services | 13 154 | 11 622 | 7 763 | 6 696 | 2 091 | 1 623 | 853 | 698 | 464 | 605 | 728 | 659 | | | 29 | 51 | 1 220 | 1 277 |
| – Gross premiums received | 1 193 | 1 473 | | | | | | | | | | | 1 193 | 1 473 | | | | |
| – Other | 49 | 43 | 46 | 40 | (1) | 1 | | (1) | 2 | | | | | 1 | 3 | (1) | 2 | |
| Inter-segment revenue | 34 539 | 33 388 | 8 344 | 7 163 | 3 276 | 2 109 | 1 336 | 1 043 | 8 062 | 9 170 | 9 589 | 9 701 | 1 199 | 1 487 | 31 | 51 | 2 702 | 2 664 |
| | | | 172 | 158 | 38 | 26 | 26 | 54 | 256 | 153 | 369 | 569 | 118 | 94 | (1 146) | (1 252) | 167 | 198 |
| Operating expenses | 31 038 | 30 240 | 7 691 | 6 657 | 2 170 | 1 304 | 1 032 | 813 | 7 795 | 8 631 | 9 694 | 9 968 | 1 178 | 1 495 | (1 145) | (1 174) | 2 623 | 2 546 |
| Investment income | (78) | (64) | | | (1) | | | | | | | | (78) | (64) | | | | |
| Fair value losses (gains) on investments | 4 | (232) | | | | | | | | | | | 5 | (232) | | | | |
| Depreciation and amortisation | 1 222 | 1 046 | 285 | 251 | 556 | 435 | 145 | 120 | 75 | 74 | 40 | 34 | 10 | | (22) | (9) | 133 | 134 |
| Recoupments | (33) | (101) | (15) | (12) | (46) | (19) | (1) | (2) | | | 1 | | | | 1 | | 27 | (68) |
| Operating profit | 2 386 | 2 499 | 555 | 425 | 635 | 415 | 186 | 166 | 448 | 618 | 223 | 268 | 202 | 375 | 51 | (18) | 86 | 250 |
| Foreign exchange (losses) gains | (12) | 50 | (1) | (1) | (14) | 3 | | | 14 | 53 | | | | 4 | 1 | (1) | (12) | (8) |
| Fair value gains (losses) on foreign exchange derivatives | 21 | (13) | | | 7 | (11) | | | | (2) | | | | | 7 | | 7 | |
| Fair value (losses) gains on other financial instruments (Leroko Mobility) | (83) | 10 | | | | | | | | | | | | | (83) | 10 | | |
| Profit before net financing costs and exceptional items | 2 312 | 2 546 | 554 | 424 | 628 | 407 | 186 | 166 | 462 | 669 | 223 | 268 | 202 | 379 | (24) | (9) | 81 | 242 |
| Net financing costs | (701) | (498) | (54) | (31) | (224) | (143) | (30) | (18) | (92) | (64) | (83) | (56) | 5 | 1 | (64) | (62) | (159) | (125) |
| Income from associates and joint ventures | 108 | 165 | 20 | 8 | | | | 1 | (87) | (1) | 1 | | | | 149 | 119 | 25 | 38 |
| Profit before taxation and exceptional items | 1 719 | 2 213 | 520 | 401 | 404 | 264 | 156 | 149 | 283 | 604 | 141 | 212 | 207 | 380 | 61 | 48 | (53) | 155 |
| GEOGRAPHIC SEGMENTATION – CONTINUING OPERATIONS | | | | | | | | | | | | | | | | | | |
| Revenue | 31 670 | 30 526 | 8 516 | 7 321 | 3 314 | 2 135 | 1 362 | 1 097 | 8 318 | 9 323 | 9 958 | 10 270 | 1 317 | 1 581 | (1 115) | (1 201) | | |
| – South Africa | 23 624 | 23 031 | 4 405 | 3 920 | 2 938 | 1 868 | 1 291 | 1 036 | 6 493 | 7 154 | 8 468 | 8 801 | 1 144 | 1 454 | (1 115) | (1 202) | | |
| – Rest of Africa | 748 | 589 | 213 | 189 | 210 | 112 | 71 | 61 | 82 | 100 | | 173 | | 127 | (1) | | | |
| – Rest of world | 7 298 | 6 906 | 3 898 | 3 212 | 166 | 155 | | | 1 743 | 2 069 | 1 490 | 1 469 | | | 1 | 1 | | |
| Operating profit | 2 300 | 2 249 | 555 | 425 | 635 | 415 | 186 | 166 | 448 | 618 | 223 | 268 | 202 | 375 | 51 | (18) | | |
| – South Africa | 1 950 | 2 052 | 351 | 310 | 580 | 367 | 180 | 157 | 431 | 655 | 195 | 238 | 159 | 342 | 54 | (17) | | |
| – Rest of Africa | 102 | 82 | 17 | 13 | 39 | 29 | 6 | 9 | (4) | (2) | | 43 | | 33 | 1 | | | |
| – Rest of world | 248 | 115 | 187 | 102 | 16 | 19 | | | 21 | (35) | 28 | 30 | | | (4) | (1) | | |
| Net financing costs | 542 | 373 | 54 | 31 | 224 | 143 | 30 | 18 | 92 | 64 | 83 | 56 | (5) | (1) | 64 | 62 | | |
| – South Africa | 496 | 335 | 62 | 41 | 211 | 127 | 30 | 19 | 78 | 57 | 74 | 51 | (5) | (1) | 46 | 41 | | |
| – Rest of Africa | 19 | 20 | 5 | 4 | 10 | 13 | | (1) | 4 | 3 | | | | | | 1 | | |
| – Rest of world | 27 | 18 | (13) | (14) | 3 | 3 | | | 10 | 4 | 9 | 5 | | | 18 | 20 | | |



The results announcement is available
for viewing on the Imperial Holdings website:
www.imperial.co.za and on SENS.

Corporate information

Non-executive directors

L Boyd (chairman), TS Gcabashe (deputy chairman), PL Erasmus, P Langeni, MJ Leeming, JR McAlpine, VJ Mokoena, PS Molefe, MV Moosa, CE Scott, M Sisulu, RJA Sparks, A Tugendhaft, Y Waja

Executive directors

HR Brody (chief executive), OS Arbee, MP de Canha, RL Hiemstra, WS Hill, N Hoosen, AH Mahomed, GW Riemann (German)

Company secretary

RA Venter

Business address and registered office

Imperial Place, Jeppe Quondam, 79 Boeing Road East, Bedfordview, 2007

Share transfer secretaries

Computershare Investor Services 2004 (Proprietary) Limited, 70 Marshall Street, Johannesburg, 2001

Sponsor

Merrill Lynch SA (Pty) Limited, 138 West Street, Sandown, Sandton, 2196

Imperial Holdings Limited

Imperial Holdings Limited

Registration number (1946/021048/06)

Ordinary share code: IPL ISIN: ZAE000067211

Preference share code: IPLP ISIN: ZAE000088076