



NU-WORLD HOLDINGS LIMITED



2018
Integrated
Annual Report



ABOUT THIS REPORT

“The objective of this integrated report is to provide stakeholders with continuous insight into the Group’s performance and the way in which it manages its business. In this report, business reporting focuses on the Group’s strategy and its ability to create long-term sustainable value.”

In compiling this report the Group was guided by the principles of integrated reporting, which in turn addresses the needs of its various stakeholders. The integrated report should provide an understanding of the Group’s strategy, its business model and its major impact across economic, social and environmental areas. It should also provide insight into how the Group’s business is managed. Aligned with its business strategy, it describes the material issues of the Group and shows the approach to addressing these in support of a common strategy.

Aspects of social and environmental sustainability have been part of the Group’s strategy and business practices for many years. Continuous progress is being made on the monitoring and reporting of data relevant and material to these matters.

Scope and boundary

The scope of the report includes all operating subsidiaries and covers the reporting period 1 September 2017 to 31 August 2018.

The audited annual financial statements were approved on 23 October 2018. This integrated report was approved for distribution on 30 November 2018 and includes reference to significant events subsequent to year-end, up to the approval date.

All references to NWHL, the Group, the company, the business, our and we refer to Nu-World Holdings Limited and its underlying subsidiaries. These subsidiaries include all businesses in the local South African and international operations. For more detailed information on the Group, refer to our integrated report which is also available on www.nuworld.co.za.

The annual financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). All financial information is contained in the integrated report.

Management has applied the principles of King IV on integrated reporting and the consultation draft of the International Integrated Reporting Framework in the preparation of this report.

As the concepts and practices of integrated reporting develop, management will aim to enhance disclosures and application as deemed appropriate.

The principle of materiality has been applied in determining the content and extent of disclosure in the integrated report.

Forward-looking information

This integrated report contains certain forward-looking statements which relate to the financial position and results of the operations of the Group. These statements are solely based on the view and considerations of the directors. These statements, by nature, involve risk and uncertainty, relate to events and depend on circumstances that may occur in the future. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, global, national, economic and market conditions, including interest and foreign exchange rates, gross and operating margins achieved, competitive conditions and regulatory factors. These forward-looking statements have not been reviewed or reported on by the Group’s external auditors.

External assurance

Assurance of the contents of the integrated report was considered throughout the process. The Board, assisted by the Audit Committee, is ultimately responsible for overseeing the integrity of the integrated report. This was achieved through setting up appropriate teams and structures to undertake the reporting process and the review and approval of the integrated report by the Board.

Application of principles in King IV code

NWHL is aware of and complies with all regulations relative to its operations. The Board aims to apply the best practice recommendations as set out in the King Report, in a manner that reflects the stature, market position and size of the Group.

A detailed list of the Group’s application of King IV principles is detailed on pages 29 to 33 of this integrated annual report.

Approval of the integrated report

The Board acknowledges its responsibility to ensure the integrity of the integrated report. The directors confirm they have reviewed the content of the integrated report and believe it addresses the material issues and is a fair presentation of the integrated performance of the Group.

An electronic version of this report is available online at: www.nuworld.co.za.

A printed copy of the annual financial statements is available on request from:

The Company Secretary

P.O Box 8964, Johannesburg, 2000

Email: bhaikney@nuworld.co.za



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FINANCIAL HIGHLIGHTS

Group revenue
increased by 1,9% to
R3,0 billion

Profit attributable to equity holders
increased by 11,9% to
R185,4 million

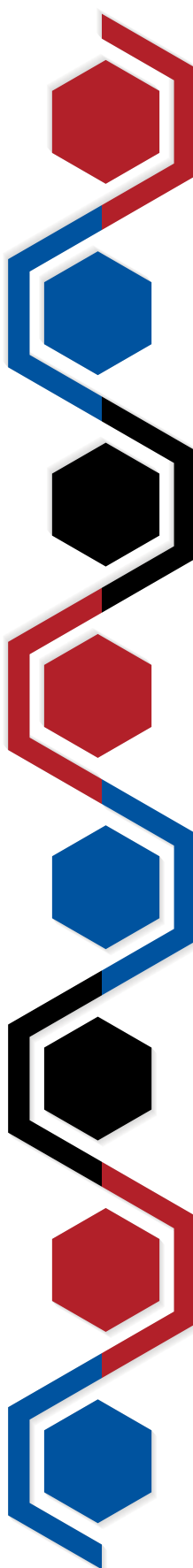
Dividend per share
increased by 11,9% to
327,5 cents

Cash generated from operations
R55,2 million

Net operating income before taxation
increased by 12,4% to
R272,5 million

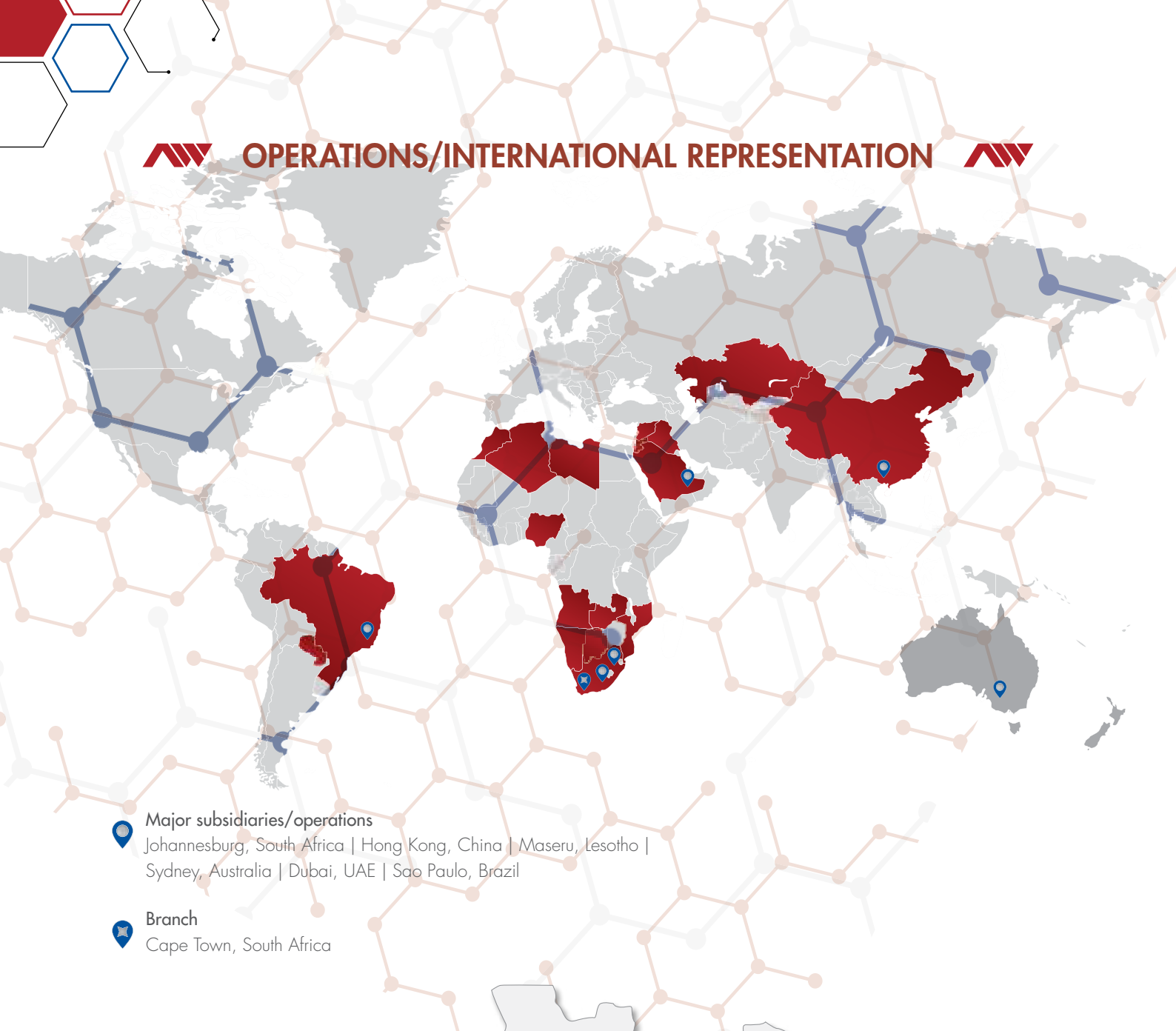
Headline earnings per share
increased by 11,5% to
869,5 cents

Net asset value per share
increased by 12,0% to
5 235,2 cents





OPERATIONS/INTERNATIONAL REPRESENTATION



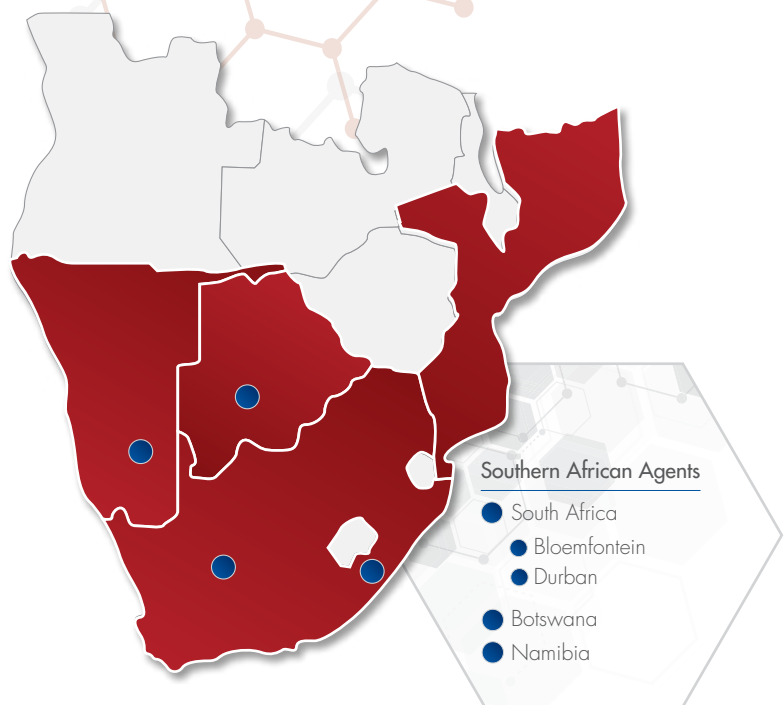
Major subsidiaries/operations

Johannesburg, South Africa | Hong Kong, China | Maseru, Lesotho |
Sydney, Australia | Dubai, UAE | Sao Paulo, Brazil



Branch

Cape Town, South Africa



Southern African Agents

- South Africa
- Bloemfontein
- Durban
- Botswana
- Namibia



WORLDWIDE CUSTOMER BASE



Algeria
Angola
Australia
Bahrain
Botswana
Brazil
Congo
Colombia
Cote D'ivoire
Djibouti
Fiji
France
Georgia

India
Israel
Jordan
Kazakhstan CIS
Lebanon
Lesotho
Libya
Madagascar
Mauritius
Morocco
Mozambique
Namibia
New Zealand

Nigeria
Paraguay
Qatar
Saudi Arabia
Senegal
Singapore
South Africa
Sri Lanka
Swaziland
UAE
Uganda
Uruguay
Zambia