The North West province again disappointed. The growth in Limpopo province is largely due to commenced before the end of 2015. Although these initiatives increase dominance and improve overall trading performance, the market has not reacted positively to the announcements. Jabulani Mall, The Grove and Rivonia Village all performed well. In Gauteng, Resilient’s auditors.

Electricity black-outs have a negative impact on Resilient’s performance through reduced trading hours and increased costs. The information contained in notes 2 and 8 and the “Property operations” section of note 10 has been restated in the current financial year to reflect the revised capital structure and the impact of the Capitec bond conversion, detailed in the circular issued to shareholders on 29 May 2014, linked debentures to equity holders 5,467,549 5,467,549 16,536,551 16,536,551 5,467,549 5,467,549 16,536,551 16,536,551.

The auditor, Deloitte & Touche, has expressed an opinion on the consolidated financial statements for the year ended 30 June 2015, as well as the report of the board of directors and the financial director. This report was compiled under the supervision of Nick Hanekom CA(SA), the financial director. The financial statements and this report were approved and adopted by the shareholders on 30 July 2015. The auditors have not found any matter to draw adverse comment to the financial statements. The auditor’s report does not necessarily report on all of the information contained in this report.

The Directors therefore recommend an ordinary dividend of 13.6% on R12.86 R14.27 R13.34 R14.84 effective 1 September 2014. On 13 November 2014, Resilient successfully placed 9,150,326 shares at R76.50 per share to raise approximately R721,108,134.90. The net proceeds-net finance costs (303,223) Profit before net finance costs 6,091,962.

This report was compiled under the supervision of Nick Hanekom CA(SA), the financial director. The financial statements and this report were approved and adopted by the shareholders on 30 July 2015. The auditors have not found any matter to draw adverse comment to the financial statements. The auditor’s report does not necessarily report on all of the information contained in this report.