Net cash generated from operations

R175.05 million

2015: R374.02 million

Revenue from continuing operations

↑ 4.8%

2016: R5.29 billion
2015: R5.04 billion

Net asset value per share

↑ 5.1%

2016: 1 008.08 cents
2015: 959.00 cents

L I M I T E D

(Incorporated in the Republic of South Africa)
(Registration number 1987/070161/06) Share code: MST
ISIN: ZAE000012373 ("Mustek" or "the Group")

AUDITED PROVISIONAL CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2016

SUMMARISED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	30 June 2016 R000	30 June 2015 R000 (Re-presented)
Continuing operations		
Revenue	5 286 384	5 042 119
Cost of sales	(4 605 634)	(4 376 692)
Gross profit	680 750	665 427
Other income	3 465	35 461
Foreign currency losses	(11 784)	(1 680)
Distribution, administrative and other operating expenses	(483 603)	(462 351)
Profit from operations	188 828	236 857
Investment revenues	19 278	17 319
Finance costs	(109 950)	(76 014)
Share of profit of associates	15 352	10 813
Profit before tax	113 508	188 975
Income tax expense	(28 753)	(50 155)
Profit for the year from continuing operations	84 755	138 820
Discontinued operations		
Loss for the year from discontinued operations	(5 811)	(4 713)
Profit for the year	78 944	134 107
Other comprehensive income		
Exchange profits on translation of foreign operations	4 262	540
Other comprehensive income for the year, net of tax	4 262	540
Total comprehensive income for the year	83 206	134 647
Profit attributable to:		
Owners of the parent	74 630	132 720
Non-controlling interest	4 314	1 387
	78 944	134 107
Total comprehensive income attributable to:		
Owners of the parent	78 590	133 840
Non-controlling interest	4 616	807
	83 206	134 647
Earnings and dividend per share (cents)		
Weighted number of ordinary shares in issue	100 674 409	106 228 765
Ordinary shares in issue	98 000 000	103 623 471
Dividend per ordinary share – paid	35.00	28.00
Dividend per ordinary share – proposed	15.00	35.00
From continuing and discontinued operations		
Headline earnings per ordinary share	76.88	125.05
Basic earnings per ordinary share	74.13	124.94
From continuing operations		
Headline earnings per ordinary share	80.07	127.60
Basic earnings per ordinary share	79.59	127.49
From discontinued operations		
Headline loss per ordinary share	(3.20)	(2.55)
Basic loss per ordinary share	(5.46)	(2.55)
Reconciliation between basic and headline earnings		
Basic earnings attributable to owners of the parent	74 630	132 720
Group's share of loss on disposal of property, plant and equipment	488	118
Group's share of loss from disposal of shares in subsidiary	2 278	–
Headline earnings from continuing and discontinued operations	77 396	132 838
Plus Group's share of loss for the year from discontinued operations	3 217	2 713
Headline earnings from continuing operations	80 613	135 551
Basic earnings attributable to owners of the parent	74 630	132 720
Plus Group's share of loss for the year from discontinued operations	5 495	2 713
Basic earnings from continuing operations	80 125	135 433
Net asset value per share (cents)	1 008.08	959.00

SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2016 R000	30 June 2015 R000
ASSETS		
Non-current assets		
Property, plant and equipment	152 458	174 709
Intangible assets	67 059	62 843
Investments in associates	84 848	61 478
Other investments and loans	67 809	77 653
Deferred tax asset	17 312	29 593
	389 486	406 276
Current assets		
Inventories	1 111 929	1 129 663
Inventories in transit	95 753	206 035
Trade and other receivables	1 074 823	1 246 139
Foreign currency assets	3 059	8 179
Tax assets	14 219	2 059
Bank balances and cash	383 613	459 832
Short-term loans	12 676	–
	2 696 072	3 051 907
TOTAL ASSETS	3 085 558	3 458 183
EQUITY AND LIABILITIES		
Capital and reserves		
Ordinary stated capital	50 531	93 354
Retained earnings	927 669	894 636
Non-distributable reserve	809	809
Foreign currency translation reserve	8 909	4 949
Equity attributable to owners of the parent	987 918	993 748
Non-controlling interest	(581)	19 268
Total equity	987 337	1 013 016
Non-current liabilities		
Long-term borrowings	499	23 127
Deferred tax liabilities	4 504	4 576
Deferred income	12 632	15 627
	17 635	43 330
Current liabilities		
Short-term borrowings	555	2 687
Trade and other payables	1 670 595	2 011 195
Foreign currency liabilities	10 031	1 373
Deferred income	19 284	22 238
Tax liabilities	2 408	2 595
Bank overdrafts	377 713	361 749
	2 080 586	2 401 837
TOTAL LIABILITIES	2 098 221	2 445 167
TOTAL EQUITY AND LIABILITIES	3 085 558	3 458 183

SUMMARISED CONSOLIDATED CASH FLOW STATEMENT

	30 June 2016 R000	30 June 2015 R000
OPERATING ACTIVITIES		
Cash receipts from customers	5 563 726	4 902 999
Cash paid to suppliers and employees	(5 388 679)	(4 528 976)
Net cash from operations	175 047	374 023
Investment revenues received	19 281	17 364
Finance costs paid	(110 793)	(77 416)
Dividends paid	(35 605)	(29 871)
Income taxes paid	(34 697)	(29 329)
Net cash from operating activities	13 233	254 771
Net cash used in investing activities	(56 949)	(46 726)
Net cash (used in) from financing activities	(32 503)	48 624
Net (decrease) increase in cash and cash equivalents	(76 219)	256 669
Cash and cash equivalents at the beginning of the year	459 832	203 163
Cash and cash equivalents at the end of the year	383 613	459 832

COMMENTARY

Corporate information

Mustek is a public company incorporated and domiciled in South Africa. The main business of Mustek, its subsidiaries, joint ventures and associates is the assembling, marketing and distribution of information communication technology (ICT) products and services.

Basis of preparation

The audited summarised consolidated financial information for the year ended 30 June 2016 has been prepared in accordance with the framework concepts and measurement and recognition requirements of International Financial Reporting Standards (IFRS), the SAICA Reporting Guides as issued by the Accounting Practices Committee and Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council, the information at a minimum required by IAS 34 *Interim Financial Reporting*, the Listings Requirements of the JSE Limited and the requirements of the Companies Act of South Africa. The audited consolidated financial statements and this set of provisional financial information, which are based on reasonable judgements and estimates, have been prepared using accounting policies that comply with IFRS. These are consistent with those applied in the consolidated financial statements for the year ended 30 June 2015.

Auditor's opinion

Mustek's independent auditors, Deloitte & Touche, have issued their unmodified opinion on the Group's annual consolidated financial statements and this set of summarised consolidated financial statements for the year ended 30 June 2016. The audit was conducted in accordance with International Standards on Auditing. The directors take full responsibility for the preparation of this provisional report and the financial information has been derived from the Group financial statements and are consistent in all material aspects with the Group financial statements. Their unmodified audit reports for this set of summarised consolidated financial statements and the Group annual financial statements are available for inspection at the company's registered office. The auditor's report does not necessarily report on the information contained in this announcement. Shareholders are therefore advised that in order to obtain a full understanding of the nature of the auditor's engagement, they should obtain a full copy of the auditor's report, together with the accompanying financial information from the issuer's registered office. Any reference to future financial performance included in this announcement has not been reviewed or reported on by the company's auditors.

Fair value measurement of financial instruments

Fair value measurements of financial assets and liabilities are analysed as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial assets and liabilities	Level	Audited year-end 30 June 2016 R000	Audited year-end 30 June 2015 R000
Held-for-trading: Foreign currency assets These financial assets consist of foreign currency forward contracts and options, and are measured using discounted cash flows. Future cash flows are estimated based on the observable yield curves of forward interest rates at the end of the reporting period, as well as contract interest rates. The revaluation of these assets are included in foreign currency losses.	2	3 059	8 179
Held-for-trading: Foreign currency liabilities These financial liabilities consist of foreign currency forward contracts and options, and are measured using discounted cash flows. Future cash flows are estimated based on the observable yield curves of forward interest rates at the end of the reporting period, as well as contract interest rates. The revaluation of these assets are included in foreign currency losses.	2	10 031	1 373
Available-for-sale: Other investments and loans This financial asset consists of shares held in Zinox Technologies Limited. The inputs used to measure the fair value of this investment are the Group's share of the net asset value of Zinox Technologies Limited. As the fair value approximates the carrying value of this asset, no revaluation was done during the reporting periods presented.	3	18 741	18 741

Discontinued operations and re-presentation of comparative numbers

On 11 February 2016, Rectron Holdings Limited, a wholly owned subsidiary of Mustek, has disposed of its 100% stake in Rectron Electronics Proprietary Limited (Rectron Australia). As a result, the comparative statement of comprehensive income has been re-presented to include the results of Rectron Australia BV as part of discontinued operations.

The loss for the period from discontinued operations is as follows:

	Audited 30 June 2016 R000	Audited 30 June 2015 R000
Revenue	146 233	267 983
Cost of sales	(131 558)	(247 490)
Gross profit	14 675	20 493
Other income	556	2 365
Foreign currency (losses) profits	(503)	1 133
Distribution, administrative and other operating expenses	(18 937)	(27 346)
Loss from operations	(4 209)	(3 355)
Investment revenue	3	44
Finance cost	(843)	(1 402)
Loss on disposal of discounted operation	(2 278)	–
Loss before tax	(7 327)	(4 713)
Income tax benefit	1 516	–
Loss for the year	(5 811)	(4 713)
Plus loss attributable to outside shareholders	316	2 000
Group's share of loss for the year from discontinued operations	(5 495)	(2 713)

Operating results

The Group's revenue from continuing operations increased by 4.8% to R5.29 billion (2015: R5.04 billion). The major reason for the slowdown in growth was the reduction in the spend from the government sector. The balance of the market showed signs of severe strain but both Mustek and Rectron were able to maintain if not gain market share.

The gross profit percentage from continuing operations reduced from 13.2% to 12.9% predominantly as a result of product mix, the drive to reduce inventory levels, an increase in inventory provisions and an increase in inventory written off. Although the gross profit percentages achieved by products such as Huawei Enterprise Solutions and Microsoft Volume Licensing are lower, their contributions to profit are expected to continue growing.

Other income in the comparative period included an amount of R26.8 million that arose from certain disputes that were settled between Mustek and various parties.

The Group's more conservative forex hedging policy proved effective, considering the sharp depreciation of the Rand from 30 June 2015 to 30 June 2016. Forex losses from continuing operations, which includes the cost of forward points, was R11.8 million compared to R1.7 million in the comparative period.

Distribution, administrative and other operating expenses from continuing operations were well controlled, increasing by 4.8%.

The Group has been negatively affected by an increase in net finance charges from continuing operations from R58.7 million to R90.7 million after average working capital levels were well above that of the previous financial year. Working capital levels have since normalised and for the year ended 30 June 2016, both inventory and accounts receivable are at lower levels when compared to the previous financial year.

The Group applies hedge accounting where the requirements of IAS 39 have been met to separate the interest and spot elements from the forward contracts, and R14.3 million (2015: R9.6 million) was classified as finance costs, as opposed to forex losses.

The contribution from our associates increased mainly as a result of the earnings growth of Sizwe Africa IT Group Proprietary Limited.

Discontinued operations (Rectron Australia BV) also negatively impacted earnings by R5.5 million.

As a result, Mustek's headline earnings per share is 38.5% lower at 76.88 cents (2015: 125.05 cents) and basic earnings per share is 40.7% lower at 74.13 cents (2015: 124.94 cents).

Cash flow

The improvement in working capital levels contributed to cash generated from operations of R175.0 million (2015: R374.0 million) and is an improvement of R593.7 million compared to the cash used in operations of R418.7 million reported at 31 December 2015. Inventory on hand reduced by 1.6% and trade and other receivables reduced by 13.7% compared to the previous financial year. Compared to 31 December 2015, inventories on hand has reduced by R208.9 million. Management continues to focus on optimal working capital management as it remains a driver of profitability in our industry.

Transformation

Following an audit by an accredited verification agency, Mustek retained its level 2 BBBEE rating, using the ICT sector codes.

Management has continued to meaningfully extend its initiatives in employment equity, skills development and corporate social investment during the period. The Group is committed to a process of further transformation and economic empowerment of its stakeholders, such that an acceptable balance between the operatives and commercial benefits of such a process can be achieved, thereby ensuring the sustainability and prosperity of the Group in a competitive market sector.

Board of directors

Rev Dr Vukile Mehana was appointed as non-executive chairman on 2 February 2016 in place of Dr Len Konar who resigned with effect from 4 December 2015.

Ms Lindani Dhlamini was also appointed as independent non-executive director on 4 December 2015 following the resignation of Ms Thembisa Dingaan with effect from 13 October 2015.

The Board would like to thank Dr Len Konar and Ms Thembisa Dingaan for their contributions to the Board and wishes them success with their future endeavours.

Mr Spencer Chen has been appointed to the Social and Ethics Committee effective 31 August 2016 in place of Ms Lindi Shortt who resigned with effect from 31 August 2016.

Corporate activities

Rectron Holdings Limited, a wholly owned subsidiary of Mustek, increased its investment in Rectron Australia on 30 September 2015 from 50% to 100% for an amount of AU$739 062 before disposing of its entire stake on 11 February 2016 for a total cash consideration of AU$1 059 476.

On 8 March 2016, the Group acquired a 25.1% stake in Yangtze Optics Africa Holdings Proprietary Limited (YOA) for a total consideration of the Rand equivalent of US$2 510 000. 50% of this amount has already been paid and the remaining 50% will be paid during the 2017 financial year. The other shareholders are Yangtze Optical Fibre and Cable Joint Stock Limited Company and Yangtze Optical Fibre and Cable Company (Hong Kong) Limited, the world's largest manufacturers of optical fibre cables. YOA will be located at the Dube Trade Port in Durban and is expected to be fully operational by January 2017.

On 24 April 2016, the Group acquired land in Bloemfontein which is being developed for a total consideration of R8.2 million.

On 29 June 2016, the Group acquired an additional 35% stake in Zatophase Proprietary Limited, the company that owns 40% of Sizwe Africa IT Group Proprietary Limited (Sizwe). The Group's effective shareholding in Sizwe has increased from 26% to 40% as a result.

Retirement benefit plan

The Mustek Group Retirement Fund is a defined contribution fund and payments to the plan are expensed as they fall due. The majority of the Group's employees belong to this fund. The Group does not provide additional post-retirement benefits.

Environmental, social and governance aspects

The Group subscribes to and complies in all material aspects with the Code on Corporate Governance Practices and Conduct as contained in the third King Report on Corporate Governance (King III).

Mustek is committed to transparent and integrated reporting in the spirit of King III and the Global Reporting Initiative (GRI). We are accordingly continuously reviewing our corporate governance practices and are enhancing our internal information gathering systems to provide the quality and type of information required for authentically integrated annual reports.

Initiatives include the reduction in energy consumption after a target to reduce energy consumption by 20% was set in 2011. This target was reached through ongoing staff awareness programmes, the replacement of ICT equipment with energy-efficient units, installing rooftop solar panels and LED lights. These installations will pay for themselves in a relatively short time and significantly reduce our overall electricity demand and usage in addition to also demonstrating the viability of renewable energy for powering corporate infrastructure.

An Energy Management System (EnMS) based on the ISO 50001 international standard has been implemented at the Midrand facility to continually improve energy performance and management.

Mustek has successfully maintained its ISO 14001 certification since 2004 and has not been sanctioned or fined for non-compliance with environmental laws and regulations.

Mustek has a consistent record in community support and corporate social investment (CSI). The Group focuses its CSI efforts on children's needs – in particular, their education – but also supports charities, sporting events and community facilities.

For more than a decade, we have conducted a comprehensive HIV/Aids strategy and programme that also provides antiretroviral drugs to HIV-positive staff.

Industry outlook

ICT spending will be driven by investments in software, IT services and mobile devices. In South Africa, overall hardware infrastructure will also be a big driver as a result of current market expansion.

The transition to cloud-based services has led to the Group diversifying away from just being a distributor of traditional IT hardware. With our appointment as a Microsoft Volume Licence distributor, we now have the ability to market and distribute a full range of cloud services to our resellers. This new division is driven by both Mustek and Rectron sales teams and with strong indications of cloud computing growth in the South African market we are confident of being able to provide the market with profitable and innovative products.

There is a move towards standardisation, consolidation and server virtualisation as enterprises begin to understand the need to simplify infrastructures. It is evident that enterprises are moving to an automated management phase within their infrastructure, introducing automation and orchestration within their environments.

Company outlook

Net finance costs should reduce in line with lower inventory levels at both Mustek and Rectron. Lower inventory levels should also have a positive effect on gross profit margins.

The Group will be focusing on further disposing of non-profitable and under-performing assets in order to increase profitability. The disposal of Rectron Australia BV will have an immediate effect on the Group's profitability as the loss of R5,5 million incurred in 2016 will not be repeated.

Mustek will continue to refine its broad-based ICT distributor status, where we expect to see growing contributions to both revenue and profit going forward in our Microsoft Volume Licence offering, Huawei Enterprise Solutions division, sustainable energy division, CCTV surveillance division and cabling products and services.

Our suite of products provides Mustek with the flexibility to switch focus to more profitable market segments. Recognising that desktop unit sales are in decline, we can push our strong variety of entry-level, mid-level and aspirational tablets.

Big Data will be a focus area for Mustek going forward. We have seen significant growth and experienced great success in this sector with our NEC Server, NEC Storage and Fujitsu Scanner ranges.

South Africa has one of the highest rates of public investment in education in the world and the government spends more on education than on any other sector. Technology and e-learning as a teaching and learning tool and enabler has been widely accepted as a way to expedite the educational progress within our country. Mustek has over the last few years been investing substantially in this particular market vertical and we believe that we are well positioned to grow our market share over the next three to five years. The amount of interest shown by various provinces during the last few months is encouraging.

In conjunction with strategic partners from across the ICT industry, Mustek is well positioned for the forthcoming years.

Share repurchase programme

Mustek acquired 5 623 471 ordinary shares of its issued share capital on the open market for a purchase consideration in aggregate of R42 822 936. The general repurchase commenced on 4 September 2015 and continued on a day-to-day basis as market conditions allowed and in accordance with the JSE Limited (JSE) Listings Requirements until 7 June 2016.

The repurchase of shares will continue to be considered by the Board in conjunction with an evaluation of current and future funding requirements in the period to 30 June 2017, subject to obtaining shareholder approval at the next annual general meeting. This programme will be effected in accordance with the terms of the authority granted by shareholders at the annual general meeting held on 11 December 2015. It is currently intended that any shares purchased will be cancelled and delisted. The market will be notified in accordance with applicable listing rules and regulations if and when purchases are made.

Dividend

The declaration of cash dividends will continue to be considered by the Board in conjunction with an evaluation of current and future funding requirements and opportunities to repurchase shares. It will be adjusted to levels considered appropriate at the time of declaration.

Mustek's continued commitment to optimal cash utilisation will mean that cash generated by the operations will be used to fund growth and reduce debt. To this end, the Board has declared a final dividend of 15 cents (2015: 35 cents) per ordinary share for the financial year ended 30 June 2016.

Notice is hereby given that a final dividend of 15 cents per ordinary share for the year ended 30 June 2016 is declared, payable to shareholders recorded in the books of the company at the close of business on the record date appearing below. This dividend is declared out of income reserves. The company's income tax reference number is 9550081716 and the company has 98 000 000 ordinary shares in issue and ranking for dividend at the date of this declaration. The South African dividend tax rate is 15% and no secondary tax on companies credits have been utilised, resulting in a net dividend of 12.75 cents per share to shareholders who are not tax exempt.

The salient dates applicable to the final dividend are as follows:

Last day of trade cum dividend	Tuesday, 27 September 2016
First day to trade ex dividend	Wednesday, 28 September 2016
Record date	Friday, 30 September 2016
Payment date	Monday, 3 October 2016

No share certificates may be dematerialised or rematerialised between Wednesday, 28 September 2016 and Friday, 30 September 2016, both days inclusive.

Where applicable, payment in respect of certificated shareholders will be transferred electronically to shareholders' bank accounts on the payment date. In the absence of specific mandates, payment cheques will be posted to certificated shareholders at their risk on the payment date. Shareholders who have dematerialised their shares will have their accounts at their central securities depository participant or broker credited on the payment date.

Annual general meeting

The notice of the annual general meeting will be included in the integrated report that will be posted to shareholders in due course.

Post-balance sheet events

There have been no significant events subsequent to year-end up until the date of this report that require adjustment to or disclosure in these annual financial statements.

On behalf of the Board of directors
David Kan *Chief Executive Officer*

Neels Coetzee *Financial Director*
(preparer of provisional Group results)

31 August 2016
Midrand

SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Ordinary stated capital R000	Retained earnings R000	Non-distributable reserve R000	Foreign currency translation reserve R000	Attributable to owners of the parent R000	Non-controlling interest R000	Total R000
Balance at 30 June 2014	119 627	791 787	809	3 829	916 052	18 461	934 513
Net profit for the year	–	132 720	–	–	132 720	1 387	134 107
Other comprehensive income	–	–	–	1 120	1 120	(580)	540
Dividends paid	–	(29 871)	–	–	(29 871)	–	(29 871)
Buy back of shares	(42 491)	–	–	–	(42 491)	–	(42 491)
Share capital issued	16 218	–	–	–	16 218	–	16 218
Balance at 30 June 2015	93 354	894 636	809	4 949	993 748	19 268	1 013 016
Net profit for the year	–	74 630	–	–	74 630	4 314	78 944
Other comprehensive income	–	–	–	3 960	3 960	302	4 262
Dividends paid	–	(35 605)	–	–	(35 605)	–	(35 605)
Buy back of shares	(42 823)	–	–	–	(42 823)	–	(42 823)
Acquisition of additional shareholding in a controlled entity	–	–	–	–	–	(24 465)	(24 465)
Premium on acquisition of additional shareholding in a controlled entity	–	(5 992)	–		(5 992)	–	(5 992)
Balance at 30 June 2016	50 531	927 669	809	8 909	987 918	(581)	987 337

SUMMARISED SEGMENT ANALYSIS

Business segments	Total 30 June 2016 R000	Total 30 June 2015 R000 (Re-presented)	Mustek 30 June 2016 R000	Mustek 30 June 2015 R000 (Re-presented)	Rectron 30 June 2016 R000	Rectron 30 June 2015 R000	Group 30 June 2016 R000	Group 30 June 2015 R000	Eliminations 30 June 2016 R000	Eliminations 30 June 2015 R000
Revenue	5 286 384	5 042 119	3 274 542	3 246 918	2 341 781	2 132 376	–	–	(329 939)	(337 175)
EBITDA*	217 645	259 003	128 690	181 057	97 092	71 220	(8 137)	6 726	–	–
Depreciation and amortisation	(28 817)	(22 146)	(20 867)	(17 608)	(7 950)	(4 538)	–	–	–	–
Profit (loss) from operations	188 828	236 857	107 823	163 449	89 142	66 682	(8 137)	6 726	–	–
Investment revenues	19 278	17 319	10 395	9 102	6 187	8 629	9 268	6 160	(6 572)	(6 572)
Finance costs	(109 950)	(76 014)	(66 591)	(45 383)	(43 359)	(30 992)	(6 572)	(6 211)	6 572	6 572
Share of profit of associates	15 352	10 813	–	–	–	–	15 352	10 813	–	–
Profit before tax	113 508	188 975	51 627	127 168	51 970	44 319	9 911	17 488	–	–
Income tax expense	(28 753)	(50 155)	(13 680)	(33 895)	(14 756)	(12 652)	(317)	(3 608)	–	–
Profit for the year from continuing operations	84 755	138 820	37 947	93 273	37 214	31 667	9 594	13 880	–	–
Discontinued operations										
Loss for the year from discontinued operations	(5 811)	(4 713)	–	–	(5 811)	(4 713)	–			
Profit for the year	78 944	134 107	37 947	93 273	31 403	26 954	9 594	13 880	–	–
Attributable to:										
Owners of the parent	74 630	132 720	37 947	93 273	31 719	28 954	4 964	10 493	–	–
Non-controlling interest	4 314	1 387	–	–	(316)	(2 000)	4 630	3 387	–	–
	78 944	134 107	37 947	93 273	31 403	26 954	9 594	13 880	–	–

* *Earnings before interest, taxation, depreciation and amortisation.*

Geographical segments	Total 30 June 2016 R000	Total 30 June 2015 R000	South Africa 30 June 2016 R000	South Africa 30 June 2015 R000 (Re-presented)	Mustek East Africa 30 June 2016 R000	Mustek East Africa 30 June 2015 R000	Mustek Technology (Taiwan) 30 June 2016 R000	Mustek Technology (Taiwan) 30 June 2015 R000 (Re-presented)	Rectron Australia 30 June 2016 R000	Rectron Australia 30 June 2015 R000 (Re-presented)
Revenue	5 286 384	5 042 119	5 214 394	4 992 500	51 761	49 481	20 229	138	–	–
Profit (loss) before tax	113 508	188 975	108 758	186 027	(4 528)	(1 668)	9 278	4 616	–	–
Income tax (expense) benefit	(28 753)	(50 155)	(28 418)	(50 110)	1 473	740	(1 808)	(785)	–	–
Profit (loss) for the year from continuing operations	84 755	138 820	80 340	135 917	(3 055)	(928)	7 470	3 831	–	–
Discontinued operations										
Loss for the year from discontinued operations	(5 811)	(4 713)	–	–	–	–	–	–	(5 811)	(4 713)
Profit (loss) for the year	78 944	134 107	80 340	135 917	(3 055)	(928)	7 470	3 831	(5 811)	(4 713)
Attributable to:										
Owners of the parent	74 630	132 720	75 710	131 817	(3 055)	(928)	7 470	3 831	(5 495)	(2 000)
Non-controlling interest	4 314	1 387	4 630	5 349	–	–	–	–	(316)	(3 962)
	78 944	134 107	80 340	135 917	(3 055)	(928)	7 470	3 831	(5 811)	(4 713)

CORPORATE INFORMATION: Company Secretary: Sirkien van Schalkwyk, 1 Carlsberg, 430 Nieuwenhuyzen Street, Erasmuskloof Extension 2, 0181. PO Box 4896, Rietvalleirand, 0174. Telephone: +27 (0) 12 751 6000. **Transfer secretaries:** Computershare Investor Services Proprietary Limited, 70 Marshall Street, Johannesburg, 2001. PO Box 61051, Marshalltown, 2107, South Africa. Telephone: (011) 370-5000. **Registered office:** 322 15th Road, Randjespark, Midrand, 1685. Postal address: PO Box 1638, Parklands, 2121.
Contact numbers: Telephone: +27 (0) 11 237-1000 Facsimile: +27 (0) 11 314-5039 Email: ltd@mustek.co.za. **Sponsor:** Deloitte & Touche Sponsor Services Proprietary Limited.

www.mustek.co.za

rectron

Mustek
L I M I T E D

BASTION GRAPHICS