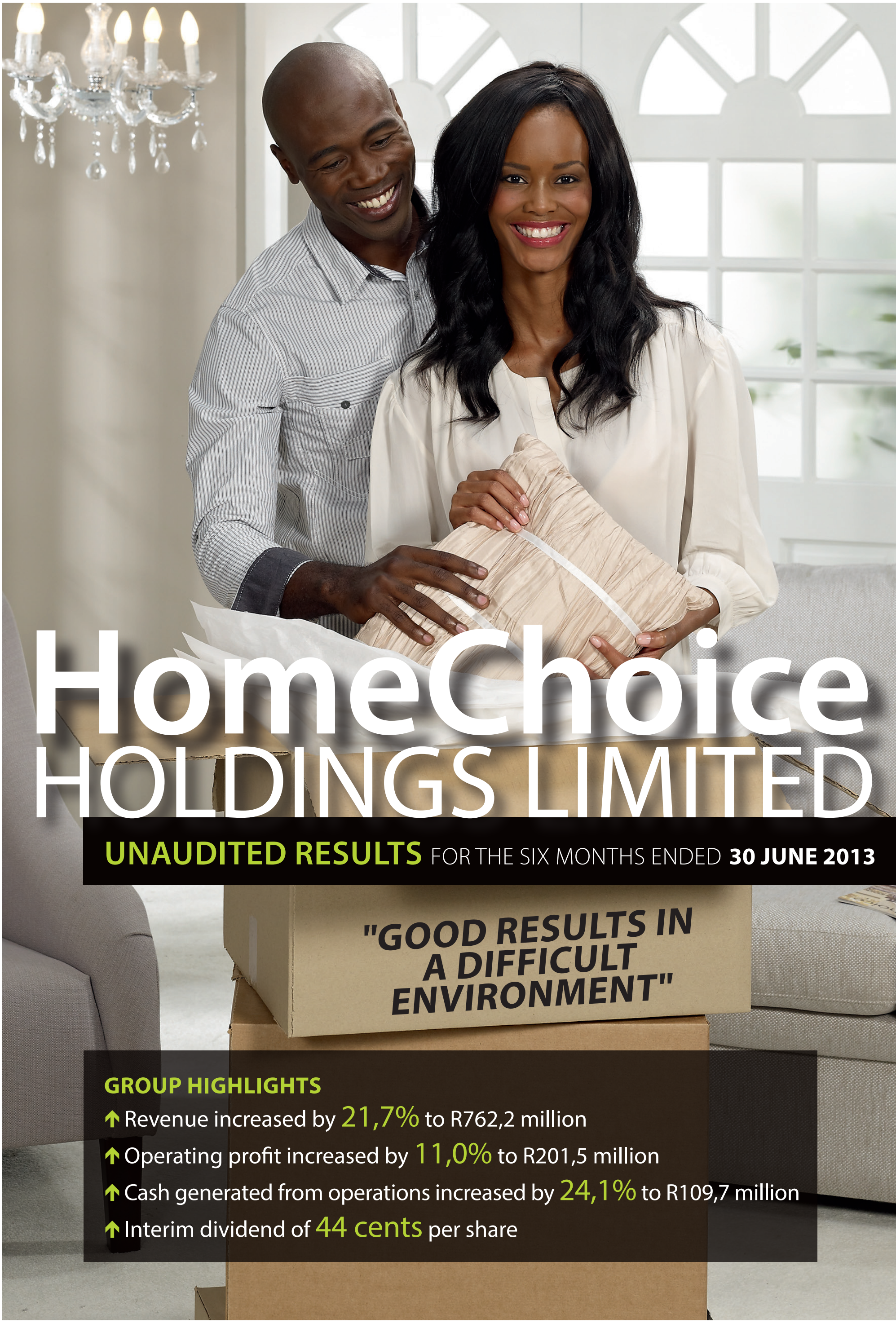

HomeChoice HOLDINGS LIMITED

UNAUDITED RESULTS FOR THE SIX MONTHS ENDED **30 JUNE 2013**

"GOOD RESULTS IN A DIFFICULT ENVIRONMENT"

GROUP HIGHLIGHTS

- ↑ Revenue increased by 21,7% to R762,2 million
- ↑ Operating profit increased by 11,0% to R201,5 million
- ↑ Cash generated from operations increased by 24,1% to R109,7 million
- ↑ Interim dividend of 44 cents per share

COMMENTARY

TRADING AND FINANCIAL PERFORMANCE

The consumer credit market continued to deteriorate over the first six months of 2013 due mainly to higher levels of indebtedness, cost pressures on consumers and increasing levels of unemployment. Management has responded decisively by adopting a strategically defensive position to limit the impact on profitability. This includes tightening credit policies across the group, which has moderated revenue growth, reducing loan terms and loan sizes in FinChoice and increasing the focus on collections and costs.

Against this trading environment it is pleasing to report that demand for both HomeChoice and FinChoice products remained buoyant. Group revenue increased by 21,7% to R762,2 million (2012: R626,2 million). Retail sales increased by 16,0% to R409,2 million (2012: R352,9 million) while group finance charges, initiation fees and fees from ancillary services collectively increased 29,1% to R353,0 million (2012: R273,3 million), assisted by the increasing contribution of FinChoice to the group.

Shareholders were cautioned at the start of the financial year that bad debt levels were expected to increase in 2013 owing to the unfavourable credit environment and the higher volume of new customers acquired by HomeChoice in the fourth quarter of 2012. Management advised that provisions had been raised to cater for the expected increase in bad debt levels.

The bad debt write-offs have materialised in line with expectations and the group has maintained a conservative approach to provisioning. These factors have resulted in group debtor costs as a percentage of revenue increasing to 19,1% (2012: 14,6%).

Tight cost management and the focus on improving operating efficiencies has ensured that other trading expenses remain well contained. These increased by 12,7% to R207,5 million (2012: R184,1 million) and reduced as a percentage of revenue from 29,4% to 27,2%.

Group operating profit increased by 11,0% to R201,5 million, with the operating margin at 26,4% (2012: 29,0%). The growth in operating profit was below revenue growth due to a decline in the gross profit margin, which was impacted by the depreciation in the Rand, and the increased debtor costs.

Headline earnings increased by 10,0% to R141,9 million (2012: R128,9 million), with headline earnings per share increasing by 10,2% to 140,8 cents (2012: 127,8 cents).

RETAIL

Product demand from the growing middle income market remained resilient, with the group focusing on its value offering to attract customers.

Growth rates have been consciously curtailed through credit tightening and by excluding more customers from marketing campaigns (refer to credit management below).

Revenue increased by 18,3% to R603,2 million (2012: R510,0 million). Retail sales growth of 16,0% was driven by good growth in the bedding range while newer ranges continue to be well received. Growth in the electronic marketing channels such as Internet and mobi continues to outpace that of the traditional sales channels.

The gross profit margin declined from 51,3% to 49,5% due mainly to the impact of the depreciation of the Rand, as the higher prices resulting from the weaker currency were not passed on to customers. Increased stock clearance activities in advance of the group's move to a new warehouse also affected the margin. However, the margin remains within management's long-term target range of 48 – 52%.

Inventories increased by R54,2 million from December 2012. As previously advised, stock levels were lower than normal at the start of the 2013 financial year and were increased to historical levels to improve the customer experience and limit products being out of stock.

Increased debtor costs and the decline in the gross profit margin resulted in retail operating profit increasing by only 3,9% to R116,9 million (2012: R112,5 million).

FINANCIAL SERVICES

Loan disbursements to customers increased by 23,5% to R370,0 million (2012: R299,7 million). Disbursements have been curtailed due to market conditions. Credit policy was tightened in the first quarter and more significantly in the second quarter, resulting in a reduction in marketing volume and approval rates. Loan sizes and repayment terms have been reduced based on credit risk criteria to a maximum size of R15 000 and maximum term of 24 months. A one-month loan product has been successfully rolled out to further reduce average term duration.

The number of active loan customers remained flat during the period at 67 655 compared to 66 728 in December 2012.

The self-service mobile channel, KwikServe™, has been enhanced and customer usage of this channel has risen to 76,5% of the active base. The business continued to focus the majority of its disbursements (70%) to repeat loan customers.

Despite curtailing disbursements, FinChoice's revenue increased strongly by 37,8% to R158,4 million (2012:

R114,9 million). FinChoice's operating profit is 27,1% higher at R76,7 million (2012: R60,3 million) while the operating margin decreased to 48,4% (2012: 52,5%) due to the increased debtor costs.

CREDIT MANAGEMENT

The group's customer base has not been immune to the deteriorating credit environment and a series of credit-tightening measures have been implemented since the first half of 2012, continuing into the first six months of 2013. The impact of tighter credit policies for existing customers is seen primarily in the exclusion of customers from marketing campaigns, with 21% of the base being excluded in the first half of 2013 compared to 15% in the first half of 2012. Tighter credit policies have maintained credit risk levels of existing HomeChoice customers at relatively stable levels, while new customer vintages are showing early signs of improving from their peak.

The conservative provisioning levels adopted at the end of the 2012 financial year have been maintained, resulting in an increase in provisions to 16,2% (June 2012: 14,4%). Group debtor costs as a percentage of revenue increased to 19,1% (June 2012: 14,6%).

The provision for the FinChoice book was increased to 12,5% (2012 year-end: 11,4%) as a result of the higher level of arrears in the book, changes in term distribution, and the growth of our rehabilitation loan book for customers in financial stress.

Gross group receivables increased by 31,0% to R1 272,0 million (2012: R970,9 million), with gross trade receivables increasing by 33,1% to R771,9 million (2012: R580,1 million) and gross loan receivables increasing by 26,7% to R485,1 million (2012: R382,8 million).

CAPITAL MANAGEMENT

In response to the deterioration in the consumer credit market, resources have been focused on cash management and collections from the debtor and loan books. Cash generated from operations increased by 24,1% to R109,7 million (2012: R88,4 million). Despite the strong growth of the business, the overdraft has been contained to only R25,4 million at June 2013. This is well within the group's overdraft facility of R120 million.

Cash was used to fund the implementation of the new ERP system and the 2012 final dividend payment of R50,4 million. The first phase of the ERP system remains on track for implementation during the second half of the year. The development of the new warehouse is on target to commence operations in January 2014.

Net debt to equity remains low at 14,3% (2012: 6,7%). Interest-bearing liabilities increased by 40,2% to R140,4 million from December 2012 owing to the financing of the new warehouse.

The financial position of the group remains strong, with net asset value per share increasing by 27,0% to 1 153,2 cents (2012: 907,9 cents) over the previous year.

OUTLOOK

Trading conditions are expected to remain difficult in the second half of the year and in this environment the group will focus on cash generation, cost containment and managing credit risk. The consumer credit market is anticipated to remain challenging. The tightening of credit policy is having the desired impact but management will continue to monitor credit performance and adjust policies. Management is satisfied that the provisioning levels across all businesses are appropriate in the current environment.

Despite consumers being under pressure, demand for merchandise remains strong. HomeChoice will continue to offer innovative, affordable own-brand products to attract new credit customers. The ongoing Rand weakness against the US Dollar has been challenging for the business and the company will seek to mitigate part of this impact through product innovation and price architecture.

FinChoice will maintain its focus on shorter-term consumer loans to drive revenue growth. The credit policy tightening, especially in the second quarter, will curtail disbursements into the second half of the year and management expects the revenue growth rate at year-end to be lower than June levels.

INTERIM DIVIDEND

The directors propose declaring an interim dividend of 44 cents per share, payable during November 2013. Dividend Withholding Tax, if applicable at the rate of 15%, will result in a net cash dividend of 37,4 cents per share.

By order of the board

RE Garratt
Chairman

SM Maltz
Chief Executive Officer

16 August 2013

GROUP STATEMENT OF FINANCIAL POSITION

	Unaudited Jun 2013 R'000	Reviewed Jun 2012 R'000	Audited Dec 2012 R'000
ASSETS			
Non-current assets			
Property, plant and equipment	**219 075**	136 120	165 438
Intangible assets	**53 005**	29 476	40 678
Loans to employees	**8 313**	9 768	9 580
Investment in associates	**5 056**	3 106	3 951
Deferred taxation	**17 856**	15 167	13 206
	303 305	193 637	232 853
Current assets			
Inventories	**164 400**	109 173	110 241
Taxation receivable	**3 506**	2 723	11
Trade and other receivables	**1 068 970**	832 376	1 020 777
Trade receivables – retail	**629 555**	482 097	583 528
Loans receivable – financial services	**424 463**	342 200	411 646
Other receivables	**14 952**	8 079	25 603
Cash and cash equivalents	**29 897**	16 723	10 192
	1 266 773	960 995	1 141 221
Total assets	**1 570 078**	1 154 632	1 374 074
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated and share capital	**30 980**	30 980	30 980
Treasury shares	**(11 331)**	(9 732)	(11 331)
Other reserves	**1 473**	784	1 084
Distributable reserves	**1 141 069**	894 029	1 049 589
	1 162 191	916 061	1 070 322
Non-current liabilities			
Interest-bearing liabilities	**129 771**	70 821	90 977
Deferred taxation	**71 265**	50 050	60 097
Other payables	**3 095**	3 065	3 480
	204 131	123 936	154 554
Current liabilities			
Current portion of interest-bearing liabilities	**10 640**	7 082	9 178
Taxation payable	**2 104**	3 803	5 850
Trade and other payables	**125 834**	97 914	112 718
Provisions	**9 850**	5 836	18 934
Bank overdraft	**55 328**	–	2 518
	203 756	114 635	149 198
Total liabilities	**407 887**	238 571	303 752
Total equity and liabilities	**1 570 078**	1 154 632	1 374 074

GROUP STATEMENT OF COMPREHENSIVE INCOME

	Unaudited six months ended Jun 2013 R'000	Change %	Reviewed six months ended Jun 2012 R'000	Audited year ended Dec 2012 R'000
Revenue	**762 179**	21,7	626 229	1 434 359
Retail sales	**409 227**	16,0	352 923	841 480
Finance charges and initiation fees earned	**297 657**	28,1	232 299	498 121
Finance charges earned	**219 387**		169 434	363 474
Initiation fees earned	**78 270**		62 865	134 647
Fees from ancillary services	**55 295**	34,8	41 007	94 758
Cost of retail sales	**(206 505)**	20,0	(172 025)	(411 403)
Gross profit (%)	**49,5**		51,3	51,1
Operating costs	**(354 171)**	29,9	(272 706)	(620 094)
Debtor costs	**(145 246)**	59,2	(91 232)	(227 769)
Other trading expenses	**(207 489)**	12,7	(184 080)	(398 120)
Other net gains and losses	**(3 080)**		937	759
Other income	**1 644**		1 669	5 036
Operating profit	**201 503**	11,0	181 498	402 862
Interest received	**230**		1 918	2 624
Interest paid	**(2 682)**		(3 259)	(6 236)
Share of loss of associates	**(953)**		(991)	(2 097)
Profit before taxation	**198 098**	10,6	179 166	397 153
Taxation	**(56 227)**		(50 231)	(112 656)
Profit for the period	**141 871**	10,0	128 935	284 497
Other comprehensive income	**–**		–	–
Total comprehensive income	**141 871**		128 935	284 497
Profit for the period	**141 871**		128 935	284 497
Non-headline items, gross of tax effect				
Loss on disposal of property, plant and equipment and intangible assets	**–**		–	34
Tax effect	**–**		–	(10)
Headline earnings for the period	**141 871**	10,0	128 935	284 521
Earnings per share (cents)				
– attributable	**140,8**	10,2	127,8	282,1
– diluted attributable	**139,7**	9,7	127,4	280,1
– headline ("HEPS")	**140,8**	10,2	127,8	282,1
– diluted HEPS	**139,7**	9,7	127,4	280,2

GROUP STATEMENT OF CHANGES IN EQUITY

	Unaudited six months ended Jun 2013 R'000	Reviewed six months ended Jun 2012 R'000	Audited year ended Dec 2012 R'000
Equity at the beginning of the period	**1 070 322**	837 335	837 335
Total comprehensive income	**141 871**	128 935	284 497
Purchase of treasury shares by share trust	**–**	–	(1 599)
Dividends paid	**(50 391)**	(50 448)	(50 450)
Share option scheme	**389**	239	539
Equity at the end of the period	**1 162 191**	916 061	1 070 322

GROUP STATEMENT OF CASH FLOWS

	Unaudited six months ended Jun 2013 R'000	Change %	Reviewed six months ended Jun 2012 R'000	Audited year ended Dec 2012 R'000
Cash flows from operating activities				
Operating cash flows before working capital changes	**208 382**	11,3	187 219	413 710
Movement in working capital	**(98 703)**		(98 841)	(259 992)
Cash generated from operations	**109 679**	24,1	88 378	153 718
Interest income	**230**		1 918	2 624
Interest paid	**(2 682)**		(3 259)	(6 236)
Dividends paid	**(50 391)**		(50 448)	(50 450)
Taxation paid	**(56 954)**		(47 781)	(93 441)
Net cash (outflow)/inflow from operating activities	**(118)**	(98,9)	(11 192)	6 215
Cash flows from investing activities				
Purchase of property, plant and equipment	**(56 788)**		(3 035)	(35 464)
Purchase of intangible assets	**(16 091)**		(11 236)	(24 612)
Loans repaid by employees	**1 694**		2 962	3 609
Investment in associates	**(2 058)**		(2 420)	(4 371)
Net cash outflow from investing activities	**(73 243)**	433,5	(13 729)	(60 838)
Cash flow from financing activities				
Purchase of treasury shares	**–**		–	(1 599)
Proceeds from interest-bearing liabilities	**50 511**		367	31 585
Repayments of interest-bearing liabilities	**(10 255)**		(4 792)	(13 758)
Net cash inflow/(outflow) from financing activities	**40 256**	1 009,8	(4 425)	16 228
Net decrease in cash, cash equivalents and bank overdrafts	**(33 105)**		(29 346)	(38 395)
Cash, cash equivalents and bank overdrafts at the beginning of the period	**7 674**		46 069	46 069
Cash, cash equivalents and bank overdrafts at the end of the period	**(25 431)**	(252,1)	16 723	7 674

STATISTICS

		Jun 2013	Jun 2012	Dec 2012
Profitability				
Gross profit margin	(%)	**49,5**	51,3	51,1
Operating margin	(%)	**26,4**	29,0	28,1
Operating profit/average shareholder's funds – annualised	(%)	**36,1**	41,4	42,2
Operating profit/average total assets – annualised	(%)	**27,4**	32,6	32,9
EBITDA/revenue	(%)	**27,2**	29,9	28,8
Effective taxation rate	(%)	**28,4**	28,0	28,4
Profit for the period/revenue	(%)	**18,6**	20,6	19,8
Return on equity – annualised	(%)	**25,4**	29,4	29,8
Return on assets – annualised	(%)	**19,3**	23,1	23,3
Solvency and liquidity				
NAV per share	(cents)	**1 153,2**	907,9	1 062,0
Tangible NAV per share	(cents)	**1 100,6**	878,7	1 021,7
Current ratio	(times)	**6,2**	8,4	7,6
Acid ratio	(times)	**5,4**	7,4	6,9
Inventory turnover – annualised	(times)	**3,0**	3,4	4,1
Net debt/equity ratio	(:1)	**0,1**	0,1	0,1
Interest paid covered by operating profit	(times)	**75,1**	55,7	64,6
Number of shares	('000)			
– In issue		**103 869**	103 869	103 869
– In issue, net of treasury shares		**100 779**	100 899	100 779
– Weighted average		**100 779**	100 899	100 860
– Diluted weighted average		**101 533**	101 229	101 556
Distributions to shareholders				
Interim distribution proposed/paid	(cents per share)	**44,0**	–	–
Final dividend paid	(cents per share)	**–**	–	50,0
		44,0	–	50,0
Distribution cover	(times)	**3,2**	–	5,6

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION AND ACCOUNTING POLICIES

The condensed interim group financial statements have been prepared in accordance with *IAS 34 Interim Financial Reporting* and should be read in conjunction with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with International Financial Reporting Standards (IFRS), as well as the SAICA Financial Reporting Guides and the requirements of the South African Companies Act of 2008, as amended. The accounting policies applied in the preparation of these condensed interim group financial statements are consistent with those used in the previous financial year, unless otherwise indicated. No new standards, interpretations or amendments, which are relevant to the group's operations, became effective during the period.

2. TRADE AND OTHER RECEIVABLES

		Unaudited six months ended Jun 2013 R'000	Reviewed six months ended Jun 2012 R'000	Audited year ended Dec 2012 R'000
Trade and other receivables can be summarised as follows:				
Trade receivables – retail		**771 936**	580 070	716 006
Provision for impairment		**(142 381)**	(97 973)	(132 478)
		629 555	482 097	583 528
Loans receivable – financial services		**485 100**	382 761	464 438
Provision for impairment		**(60 637)**	(40 561)	(52 792)
		424 463	342 200	411 646
Other receivables		**14 952**	8 079	25 603
Trade and other receivables		**1 068 970**	832 376	1 020 777
Retail				
Debtor costs		**93 077**	58 830	149 997
Debtor costs as a % of revenue	(%)	**15,4**	11,5	12,7
Debtor costs as a % of gross receivables (annualised)	(%)	**24,1**	20,3	20,9
Provision for impairment as a % of gross receivables	(%)	**18,4**	16,9	18,5
Financial Services				
Debtor costs		**52 169**	32 402	77 772
Debtor costs as % of revenue	(%)	**32,9**	28,2	30,5
Debtor costs as a % of gross receivables (annualised)	(%)	**21,5**	16,9	16,7
Provision for impairment as a % of gross receivables	(%)	**12,5**	10,6	11,4
Group				
Debtor costs		**145 246**	91 232	227 769
Debtor costs as % of revenue	(%)	**19,1**	14,6	15,9
Debtor costs as a % of gross receivables (annualised)	(%)	**23,1**	19,0	19,3
Provision for impairment as a % of gross receivables	(%)	**16,2**	14,4	15,7

3. CONTINGENT LIABILITIES

The group had no contingent liabilities at the reporting date.

4. RELATED PARTY TRANSACTIONS AND BALANCES

Related party transactions similar to those disclosed in the group's annual financial statements for the year ended 31 December 2012 took place during the period and related party balances are existing at the reporting date.

5. EVENTS AFTER THE REPORTING DATE

No event, material to the understanding of this interim report, has occurred between the end of the interim period and the date of approval of these interim results.

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of financial instruments approximate their carrying value.

7. SEASONALITY

Due to its seasonal nature the retail business has a history of generating higher revenues during the second half of the year.

8. PREPARATION AND REVIEW OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were prepared by the group's finance department, acting under the supervision of A Kirsten, CA (SA) and chief financial officer of the group.

The current year interim results have not been reviewed or audited by our auditors, PricewaterhouseCoopers Inc. The interim financial statements for the prior year were reviewed in accordance with International Standards on Review Engagements 2410.

9. GROUP SEGMENTAL ANALYSIS

HomeChoice Holdings' operating segments are identified as being Retail, Financial Services, Property and Other. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker, being HomeChoice Holdings' board of directors. The group's reportable segments are unchanged from the previous reporting date.

Retail consists of the group's HomeChoice and FoneChoice operations, whereas Financial Services represents the group's FinChoice operations. The group's property companies, which own commercial properties utilised mainly within the group, are included in the Property segment. The Other segment relates mainly to the group's treasury function.

10. COMPARATIVES

To enhance disclosure, certain reclassifications and restatements have been made. These changes have no impact on overall equity, assets or liabilities.

Disclosure of revenue:

The group has effected a number of amendments to its revenue disclosures. These amendments are considered to enhance the transparency of information provided to the user and to better reflect the nature of the group's retail operations, being that of a direct marketing retailer.

At 31 December 2012 the revenue recognition accounting policy was reviewed and amended as follows:

– Delivery fee income previously disclosed under "Fees from ancilliary services" is now disclosed under "Retail sales".
– Insurance fee income previously disclosed under "Other income" is now disclosed under "Fees from ancilliary services".

At 30 June 2013 the revenue recognition accounting policy was reviewed and amended as follows:

– Initiation fee income previously disclosed under "Fees from ancilliary services" is now disclosed under "Finance charges and initiation fees earned".

The impact of the disclosure changes on the results reported is as follows:

	Now disclosed R'000	Previously disclosed R'000	Difference R'000
As at 30 June 2012			
Revenue	626 229	621 837	4 392
Retail sales	352 923	329 394	23 529
Finance charges and initiation fees earned	232 299	169 434	62 865
Finance charges earned	169 434	169 434	–
Initiation fees earned	62 865	–	62 865
Fees from ancillary services	41 007	123 009	(82 002)
Other income	1 669	6 061	(4 392)
As at 31 December 2012			
Finance charges and initiation fees earned	498 121	363 474	134 647
Finance charges earned	363 474	363 474	–
Initiation fees earned	134 647	–	134 647
Fees from ancillary services	94 758	229 405	(134 647)

GROUP SEGMENTAL ANALYSIS

Six months ended 30 June

		Retail		Financial services	
		Unaudited Jun 2013 R'000	Reviewed Jun 2012 R'000	**Unaudited Jun 2013 R'000**	Reviewed Jun 2012 R'000
Segmental revenue		**603 227**	510 707	**158 357**	114 928
Retail sales		**409 227**	352 923	**–**	–
Finance charges and initiation fees earned		**168 348**	136 483	**129 309**	95 816
Fees from ancilliary services		**25 652**	21 301	**29 048**	19 112
Dividends revenue		**–**	–	**–**	–
Less: intersegment revenue		**–**	–	**–**	–
Revenue from external customers		**603 227**	510 707	**158 357**	114 928
Segmental operating profit		**116 901**	112 499	**76 672**	60 326
Interest received		**123**	1 546	**74**	52
Interest paid		**(3 584)**	(445)	**(13 765)**	(14 406)
Share of loss of associates		**–**	–	**–**	–
Profit before taxation		**113 440**	113 600	**62 981**	45 972
Taxation		**(31 794)**	(31 207)	**(17 635)**	(13 641)
Profit for the period		**81 646**	82 393	**45 346**	32 331
Segment assets*		**890 159**	654 104	**464 390**	362 794
Segment liabilities*		**239 496**	155 042	**14 032**	8 869
Group loans receivable/(payable)		**68 306**	26 452	**(247 876)**	(236 134)
Segment equity		**718 969**	525 514	**202 482**	117 791
Operating cash flows before working capital changes		**123 361**	118 091	**76 934**	60 937
Movement in working capital		**(105 285)**	(56 169)	**(7 156)**	(45 096)
Cash generated from operations		**18 076**	61 922	**69 778**	15 841
Gross profit margin	(%)	**49,5**	51,3		
Operating profit margin	(%)	**19,4**	22,0	**48,4**	52,5
Capital expenditure					
Property, plant and equipment		**1 509**	2 806	**82**	229
Intangible assets		**15 884**	11 216	**207**	20
Depreciation and amortisation		**6 078**	5 385	**256**	582
Marketing costs		**58 803**	54 093	**4 054**	4 131
Staff costs		**71 630**	63 863	**16 002**	11 046
Other costs		**54 418**	51 499	**9 491**	7 023
Other trading expenses		**184 851**	169 455	**29 547**	22 200
Debtor costs		**93 077**	58 830	**52 169**	32 402
Total trading expenses		**277 928**	228 285	**81 716**	54 602

** Excluding group loans*

Property		Other		Eliminations		Total	
Unaudited Jun 2013 R'000	Reviewed Jun 2012 R'000	Unaudited Jun 2013 R'000	Reviewed Jun 2012 R'000	Unaudited Jun 2013 R'000	Reviewed Jun 2012 R'000	Unaudited Jun 2013 R'000	Reviewed Jun 2012 R'000
9 303	9 193	1 545	–	–	–	772 432	634 828
–	–	–	–	–	–	409 227	352 923
–	–	–	–	–	–	297 657	232 299
9 303	9 193	–	–	–	–	64 003	49 606
–	–	1 545	–	–	–	1 545	–
(8 708)	(8 599)	(1 545)	–	–	–	(10 253)	(8 599)
595	594	–	–	–	–	762 179	626 229
8 218	8 217	1 255	456	(1 543)	–	201 503	181 498
10	25	16 842	14 701	(16 819)	(14 406)	230	1 918
(2 152)	(2 814)	–	–	16 819	14 406	(2 682)	(3 259)
–	–	(953)	(991)	–	–	(953)	(991)
6 076	5 428	17 144	14 166	(1 543)	–	198 098	179 166
(1 698)	(1 520)	(5 100)	(3 863)	–	–	(56 227)	(50 231)
4 378	3 908	12 044	10 303	(1 543)	–	141 871	128 935
208 204	125 182	9 593	15 443	(2 268)	(2 891)	1 570 078	1 154 632
152 139	75 945	11 417	818	(9 197)	(2 103)	407 887	238 571
(30 196)	(31 434)	209 766	241 116	–	–	–	–
25 869	17 803	207 942	255 741	6 929	(788)	1 162 191	916 061
8 799	8 802	(712)	(611)	–	–	208 382	187 219
13 129	1 914	609	510	–	–	(98 703)	(98 841)
21 928	10 716	(103)	(101)	–	–	109 679	88 378
						49,5	51,3
88,3	89,4					26,4	29,0
55 197	–	–	–	–	–	56 788	3 035
–	–	–	–	–	–	16 091	11 236
582	584	–	–	–	–	6 916	6 551
–	–	–	–	–	–	62 857	58 224
–	–	1 003	(583)	–	–	88 635	74 326
1 085	998	(289)	609	(8 708)	(8 599)	55 997	51 530
1 085	998	714	26	(8 708)	(8 599)	207 489	184 080
–	–	–	–	–	–	145 246	91 232
1 085	998	714	26	(8 708)	(8 599)	352 735	275 312

HomeChoice
HOLDINGS LIMITED

GROUP PROFILE

HomeChoice Holdings is a credit-based home shopping retailer selling homeware merchandise and financial services products to the rapidly expanding urban middle-income mass market in southern Africa. Operations are segmented into retail and financial services.

ADMINISTRATION

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1991/005430/06

Company secretary
Bradley Bastard

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Country of incorporation
South Africa

GROUNDPEPPER