

- **Operating margin** increased to 10.8% (2009: 10.1%)
- **Headline earnings** increased 9% to R3.5bn
- **Cash** generated from operations increased 45% to R5.7bn
- **Net gearing** at 34% (H1 10: 36%)
- **Distribution** of 63 cps (2009: 60 cps)

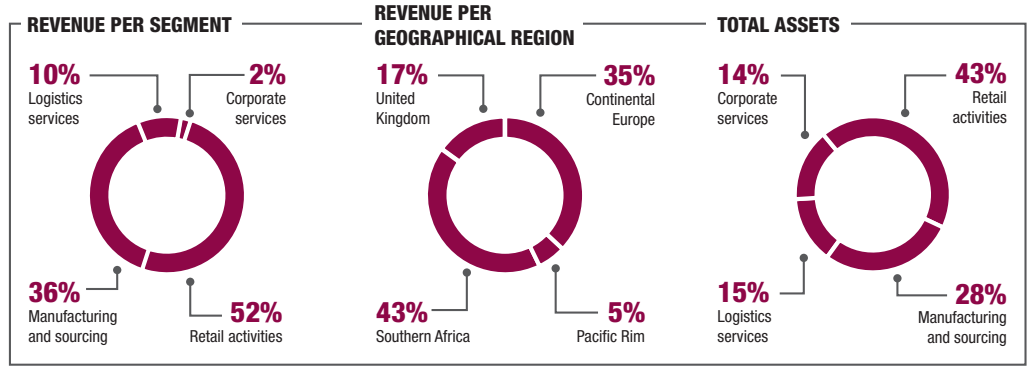
Condensed consolidated income statement				Condensed consolidated statement of financial position				Segmental analysis				
	Audited Year ended 30 June 2010	Audited Year ended 30 June 2009	% change		Audited 30 June 2010	Audited 30 June 2009			Audited Year ended 30 June 2010	Audited Year ended 30 June 2009	% change	
	Rm	Rm			Rm	Rm			Rm	Rm		
<b>Revenue</b>	<b>48 040</b>	50 869	(6)	<b>ASSETS</b>				<b>Revenue</b>				
Operating profit before depreciation and capital items	6 127	6 127	–	<b>Non-current assets</b>				Retail activities				
Depreciation	(920)	(974)		Property, plant and equipment, investment properties and biological assets	14 853	11 277		– Household goods and building supplies	20 532	21 660	(5)	
Operating profit before capital items	5 207	5 153	1	Intangible assets and goodwill	17 675	18 875		– Automotive	11 490	10 202	13	
Capital items	(63)	49		Investments and loans	3 598	2 368		Manufacturing and sourcing of household goods and related raw materials	22 096	23 791	(7)	
Earnings before interest, dividend income, associate earnings and taxation	5 144	5 202	(1)	Investments in associate companies	920	3 005		Logistics services	6 125	5 776	6	
Net finance charges	(953)	(1 001)		Deferred taxation assets*	468	569		Corporate services				
Dividend income	7	1		Other long-term assets	278	–		– Brand management	376	414	(9)	
Earnings before associate earnings and taxation	4 198	4 202	–		37 792	36 094		– Investment participation	350	254	38	
Share of profit of associate companies	36	6		<b>Current assets</b>				– Central treasury, properties and other activities	153	251	(39)	
<b>Profit before taxation</b>	<b>4 234</b>	4 208	1	Accounts receivable, short-term loans and other current assets	9 748	9 168		Intersegment revenue eliminations	(13 082)	(11 479)	14	
Taxation	(481)	(581)		Inventories	4 520	4 757			48 040	50 869	(6)	
<b>Profit for the year</b>	<b>3 753</b>	3 627	3	Cash and cash equivalents	5 121	4 736		<b>Operating profit before capital items</b>				
<b>Attributable to:</b>				<b>Total assets</b>	<b>57 181</b>	54 755		Retail activities				
Owners of the parent	3 541	3 379	5	<b>EQUITY AND LIABILITIES</b>				– Household goods and building supplies	1 294	1 379	(6)	
Non-controlling interests	212	248		<b>Capital and reserves</b>				– Automotive	331	283	17	
<b>Profit for the year</b>	<b>3 753</b>	3 627	3	Ordinary share capital and reserves	23 323	21 021		Manufacturing and sourcing of household goods and related raw materials	2 395	2 560	(6)	
Headline earnings per ordinary share (cents)	254.6	251.5	1	Preference share capital	1 042	1 042		Logistics services	702	677	4	
Fully diluted headline earnings per ordinary share (cents)	244.2	241.9	1	Non-controlling interests	2 696	2 861		Corporate services				
Basic earnings per ordinary share (cents)	251.5	254.7	(1)	<b>Total equity</b>	<b>27 061</b>	24 924		– Brand management	376	414	(9)	
Fully diluted earnings per ordinary share (cents)	241.4	244.7	(1)	<b>Non-current liabilities</b>				– Investment participation	350	254	38	
Number of ordinary shares in issue (m)	1 408	1 280	10	Deferred taxation liabilities*	2 392	2 488		– Central treasury, properties and other activities	395	324	22	
Weighted average number of ordinary shares in issue (m)	1 376	1 283	7	Interest-bearing long-term liabilities	15 107	12 704		Intersegment profit eliminations	(636)	(738)		
Earnings attributable to ordinary shareholders (Rm)	3 460	3 267	6	Other long-term liabilities and provisions	604	963			5 207	5 153	1	
Headline earnings attributable to ordinary shareholders (Rm)	3 504	3 226	9	<b>Current liabilities</b>				<b>Total assets</b>				
Distribution per ordinary share (cents)	63	60	5	Interest-bearing short-term liabilities	3 241	5 178		Retail activities				
Average currency translation rate (rand:euro)	10.5954	12.3503	(14)	Accounts payable, provisions and other current liabilities	8 776	8 498		– Household goods and building supplies*	18 479	37	20 095	44
The capitalisation share award on 7 December 2009, led to the restatement of comparative per share numbers, none of which resulted in a deviation of more than 1.4 cents.				<b>Total equity and liabilities</b>	<b>57 181</b>	54 755		– Automotive	2 777	5	2 314	5
				Net asset value per ordinary share (cents)	1 657	1 642		Manufacturing and sourcing of household goods and related raw materials*	13 654	28	11 962	26
				Net gearing ratio (%)	34	35		Logistics services	7 277	15	5 261	12
				Closing exchange rate (rand:euro)	9.3781	10.8265		Corporate services				
								– Brand management*	3 826	8	3 648	8
								– Investment participation	2 370	5	1 922	4
								– Central treasury, properties and other activities	859	2	573	1
									49 242	100	45 775	100
								<b>Reconciliation of total assets per statement of financial position to total assets per segmental analysis</b>				
								Total assets per statement of financial position*	57 181		54 755	
								Less: Cash and cash equivalents	(5 121)		(4 736)	
								Less: Investments in associate companies	(920)		(3 005)	
								Less: Investment in preference shares	(242)		(216)	
								Less: Interest-bearing investments and loans	(1 656)		(1 023)	
								<b>Total assets per segmental analysis</b>	<b>49 242</b>		45 775	
								<b>Geographical information</b>				
								<b>Revenue</b>				
								Continental Europe	16 785	35	19 049	37
								Pacific Rim	2 631	5	3 070	6
								Southern Africa	20 651	43	19 349	38
								United Kingdom	7 973	17	9 401	19
									48 040	100	50 869	100
								<b>Non-current assets</b>				
								Continental Europe*	19 939	53	16 883	47
								Pacific Rim	1 357	4	1 262	3
								Southern Africa	10 750	28	10 864	30
								United Kingdom*	5 746	15	7 085	20
									37 792	100	36 094	100

\* Reallocations were done between deferred taxation assets and liabilities for 30 June 2009 to bring prior year disclosure in line with current year disclosure.

\* Reallocations were done between deferred taxation assets and liabilities for 30 June 2009 to bring prior year disclosure in line with current year disclosure.

# Review of results

Our strategy of building quality businesses of scale and profitability with significant integration capability continues. Our European and African businesses delivered good results in line with their targets and strategic objectives.



## Operational review: STEINHOFF EUROPE

It is management's focus and priority to deliver sustained profitable growth. These targets are measured in the respective local currencies in which our global businesses trade.

Our mainland European businesses reported improved sales performances supported by a resilient economy and strong consumer behaviour in countries such as Switzerland, Austria and Germany.

The European retail, manufacturing and wholesale businesses generated revenue growth in euro terms.

### Retail activities: Household goods

The resilient performance of the UK retail businesses in the traditionally weaker first half of the financial year, shielded the group from the weak consumer spending cycle that followed in the second half of the year under review.

The household goods retail businesses increased revenues at stable margins, despite the severe weather conditions, pound weakness, increased freight cost and the uncertainty surrounding the election in the second half of the year.

Sales in the bedding retail business outperformed that of last year. Operating margins were strong with growth plans to integrate supplementary bedroom furniture within the current product range well underway.

### Continental Europe

The European retail businesses delivered satisfying sales growth. Net operating margin is also satisfactory.

The roll-out of additional stores throughout mainland Europe will continue during the next 12 months.

Our various retail participation joint-ventures continue to grow. The focus remains on securing top class retail sites throughout Europe, particularly in eastern Europe. These investments continue to facilitate the growth and distribution of products throughout the European Union, and will form the foundation of the organic growth targets.

### Pacific Rim

Retail sales were weaker than that of the previous year in a market characterised by tough competition and persistent discounting. However, margins improved as a result of decisive management action to reduce reactive marketing spend and focusing on a more profitable product range. The bedding retail business achieved its growth targets. Further opportunities to capitalise on growth opportunities are being explored.



### Manufacturing and sourcing

The recent integration of our mattress and foam manufacturing businesses is performing well. The management team successfully streamlined the structure and consolidated these businesses. Product innovation has also been further enhanced with a new bedding range. The roll-up mattress business also grew ahead of expectations. Both continental European mattress operations in the Netherlands and Germany, which are managed by the UK team, delivered improved results.

### Continental Europe

In contrast to the depressed eastern European retail environment, our production facilities reported encouraging sales growth. The European upholstery divisions benefited from the prevailing weak currencies in these territories. Increased efficiencies from the rationalisation and merging of all our European upholstery factories into one integrated unit further improved margins.

The roll-out of exclusive product studios into our retail partners' network continues to add turnover growth at improved margins.

The European trading divisions benefited from the strategic role it plays in supplying our European retail customers with exclusive ranges complemented by a full service back-up.

### International sourcing

The general growth in the group's retail businesses continues to stimulate trade through our International Sourcing division in the Far East. The division increased orders processed and containers shipped compared with the volumes of the previous year. The overhead cost structure remains competitive with additional cost savings achieved during this year. In order to counter the inflationary pressures from China, the sourcing team is actively investigating alternative sourcing possibilities in the East to ensure that our group remains competitive and flexible.

### Logistics services

The group's focus on logistical expertise, and its existing warehouse footprint in Europe and the Pacific Rim, continues to benefit group operations and alliance retail partners.

## Operational review: STEINHOFF AFRICA

The general market conditions in the southern African region remained depressed during the financial year, but the diverse nature of the African industrial businesses again resulted in revenue growth.

### Retail activities: Building supplies

Our building supply retail business targets the professional tradesman. Trade demand has been weak throughout the year. The residential market continued to slow during the year; building plans passed declined and new residential construction was subdued. As a result total sales and profit for this business were down for the year under review.

### Retail activities: Automotive

This division delivered solid results, taking into account that the market has not yet recovered to its 2007 levels. Despite the market's contraction for the full financial year, industry sales for the first half of 2010 showed improved growth. Notwithstanding, the division has grown double digits, year-on-year, and improved its share of dealer sales in all the franchises it represents and remain on target to increase its market share.



### Manufacturing and sourcing

The decline in the South African construction and furniture markets continued to adversely impact upon the group's timber operations. However, these operations are now appropriately structured to deliver profitable growth from a new base commensurate with the market conditions in which they operate. In addition, the timber businesses are exploring more innovative product enhancements and additional markets to develop. The foam operations, grew volumes and improved margins in the year.

### Logistics services

Unitrans delivered an excellent set of results, with revenue and operating profit exceeding that of the prior year. The sugar and agricultural division reported substantial growth at a more sustainable level. The freight and logistics division benefited from the growth in supply-chain and warehousing service contracts, while the fuel and chemical division capitalised on their commitment to safety and growing volumes from the existing customer base. The passenger division achieved record results both in terms of sales growth and operating margin.

## Financial review

While the consumer environment remains challenging and economies (and currencies) volatile, we are delighted to report another pleasing set of results. In line with various strategic initiatives our vertically integrated business achieved margin improvement on sustainable revenue.

### Revenue

Gross revenue and volumes for both the African and European businesses increased during the year under review.

With the group's reporting currency (rand) strengthening by 14% during the year against the euro, coupled by the weakness in the eastern European currencies (in which the majority of the group's manufacturing revenues are generated), the real growth within the group's underlying businesses is not apparent when translated and evaluated in rand.

A further factor impacting upon revenue is the growth in intra-group-trading, which increased by 14% in the year under review. This is in line with our strategy to focus on sustainability and quality of revenue, which leads to higher margins.

Accordingly, as a result of the effect of the elimination and consolidation of intra-group sales as well as the impact of the strengthening rand against the euro (14% change) the group's rand denominated revenue was R48bn (2009: R51bn).

The southern African operations increased revenue by 6.7%.

### Operating margin

The group's focus on optimising the supply chain and maximising intra-group business improved the average operating margin by 70 basis points to 10.8% (2009: 10.1%).

Continued attention is paid to sustaining and improving margins group-wide.

### Net finance charges

Net finance charges decreased by 5% to R953m (2009: R1 001m) reflecting the benefits to the group of the low interest rate environment which is prevalent in Europe, and sound cash and working capital management throughout our global activities.

### Taxation

The lower effective tax rate of 11.4% mainly arose as a result of additional profits earned within the eastern European operations where most of the income is either exempt or attracts low taxation rates. Since 2007, a group company has been involved in a dispute with the South African Revenue Service (SARS). Post year-end the group settled the R129.7m tax dispute (as disclosed under contingent liabilities since 2007) with SARS for R18m (including finance charges). No other material tax queries are outstanding in any of the countries where the group operates.

### Non-controlling interest

Non-controlling (minority) shareholders' share of profits decreased to R212m (2009: R248m), as a result of the lower conversion rate of the earnings of the underlying retail operations in continental Europe.

### Earnings per share (EPS) and headline earnings per share (HEPS)

The average rand exchange rate strengthened by 14% against the euro, from R12.3503:€1 to R10.5954:€1 in 2010. On a pro forma constant currency basis (which restates the

current results using the same average conversion rate as for the previous year) group revenues would have been up by 3% (reported down 6%), HEPS would have been up 15% (reported up 1%) and EPS would have been up 12% (reported down 1%).

The EPS of the group was adversely affected by a R36m capital loss realised on disposal of an associate investment, as well as impairment charges of R27m, in both instances before taxation.

### Assets

The group's total assets as at 30 June 2010 amounted to R57 181m (2009: R54 755m) while net asset value per share increased to 1 657 cents per share (2009: 1 642 cents per share). The majority of the group's assets are situated in Europe. These assets were converted at a closing rate of R9.3781:€1 compared with R10.8265:€1 in respect of the previous year (a 13% decline).

### Working capital

The group's integrated operations delivered satisfying results in the context of working capital management and cash generation. Despite increased activity levels, most business divisions remained neutral on changes in working capital. According to the revised IAS 16 – Property, Plant and Equipment all fleet vehicles sold by our car rental business, are no longer classified as capital items. Instead, these are treated as inventory from the date that such vehicles are no longer held for rental purposes.

The group's policy of insuring not only most of its debtors, but also all other retailers to whom we may be exposed in terms of retail participation remains in place. As a result, the group did not incur any significant bad debt write-offs.

### Debt

At 30 June 2010, the group had net interest-bearing debt of R9.2bn (2009: R8.8bn) resulting in a net debt:equity ratio of 34% (2009: 35%). The group remains well capitalised.

The group maintains an appropriate long-term debt maturity profile. All material debt facilities within maturities falling within the current calendar year, including the €235m syndicated loan, as well as certain bilateral banking facilities in South Africa, were refinanced (refer Corporate Activity).

At 30 June 2010 the group had R5.1bn (2009: R4.7bn) cash and cash equivalents and confirmed unutilised borrowing facilities of R7.2bn (2009: R8.1bn).

### Cash flow

Improved cash flows were generated for the year. The focus on cost efficiencies and working capital management underscores the group's cash generative ability and positions it well for ongoing strategic expansion.

The group's net cash flow generated from operations amounted to R5.7bn, which is an increase of 45% compared with the prior year (2009: R3.9bn). Cash generation is determined after taking into account the investment in working capital of R376m (2009: R1 937m), a decrease of 81%.

The group's cash flow from operating activities increased by 73% to R4.5bn (2009: R2.6bn) which reflects management's priority of delivering sustainable earnings growth, supported by solid cash generation and preserving the group's cash resources and liquidity profile.

## Corporate activity

In addition to the corporate activities announced in the interim report dated 2 March 2010, the group concluded the following transactions:

- In South Africa, the group raised new bilateral-term facilities amounting to R2.8bn in aggregate, with maturity dates of 2013 and 2015 respectively. A portion of these loans was used to redeem certain facilities as well as the UTR01 note which reached maturity post year-end.
- During the year, Steinhoff Finance Holding GmbH (a subsidiary registered in Austria), was constituted as the intermediate holding company of the group's entire foreign operations, which enabled the group to increase the equity of Steinhoff Europe AG by €577m.

### Outlook

Uncertainty remains about a sustained improvement in market conditions. We are committed to the long-term growth of our business. It is management's focus and priority to deliver sustained profitable growth, as measured in the respective local currencies in which our businesses trade.

We continue to support our businesses, invest in our people and infrastructure to enable us to deliver quality products and services to our customers and to provide acceptable long-term returns to our shareholders.

Rand strength will continue to impact upon the group's rand reported earnings if the growth in euro profits does not outperform the effect of the change in the average rand translation rate.

The group's integrated business model remains a key competitive advantage and, together with its flexibility of supplementing its own produced goods with third-party sourced products,

continues to achieve market share gains. The sovereign debt crises that emerged in the latter part of the year benefited the group, especially in the German region, where the economy experienced excellent growth, mainly driven by exports as a result of the weaker euro. This has resulted in positive sentiment and improved consumer confidence in these territories. Our strategy in respect of our retail alliance partners, continues to deliver the desired results, especially in respect of our higher margin products in the upper end of the market. Our investments in the retail participation segment hold exciting prospects, particularly in view of the expanded footprint in eastern Europe.

In line with our business model of increasing the group's retail footprint, corporate opportunities and strategic partnerships are continuously evaluated, in Europe and in southern Africa.

While the results for the group in 2010 are satisfying, we firmly believe that we have the appropriate strategy in place and remain confident about the future.

On behalf of the board of directors

Len Konar  
NON-EXECUTIVE CHAIRMAN

Markus Jooste  
CHIEF EXECUTIVE OFFICER

7 September 2010

## Other notes

- Corporate governance**  
Steinhoff has embraced the recommendations of the King Reports on Corporate Governance and strives to provide reports to shareholders that are timely, accurate, consistent and informative.
  - Social responsibility**  
Steinhoff continues to be recognised for its corporate social investment activities. The group remains committed to the related initiatives and is conscious of the needs in this regard. A number of social responsibility projects are continuing.
  - Human resources**  
A constructive working relationship is maintained with the relevant unions. Ongoing skills and equity activities continue to ensure compliance with current legislation.  
Plans continue in terms of initiatives embarked upon that contribute to broader skills development and sourcing appropriately qualified staff on an ongoing basis.
  - Related-party transactions**  
The company entered into various related-party transactions. These transactions are no less favourable than those arranged with third parties.
  - Further events**  
No significant events have occurred in the period between the reporting date and the date of this report.
- For more detail on the group's listed investment, shareholders are referred to the results and/or corporate announcements and financial information of: KAP International Holdings Limited – 7 September 2010  
www.kapinternational.com

## Selected explanatory notes

### Statement of compliance

The consolidated annual financial statements from which these condensed financial statements have been derived, have been prepared in accordance with International Financial Reporting Standards (IFRS), the IAS 39 standards as issued by the Accounting Practices Board, the interpretations adopted by the International Accounting Standards Board (IASB), the listing requirements of the JSE, the requirements of the South African Companies Act and the information required by IAS 34 – Interim Financial Reporting.

### Basis of preparation

The annual financial statements are prepared in millions of South African rands (Rm) on the historical-cost basis, except for certain assets and liabilities which are carried at amortised cost, and derivative financial instruments and biological assets which are stated at their fair value.

### Auditor's opinion

The auditors, Deloitte & Touche, have issued their opinion on the group's financial statements for the year ended 30 June 2010. The audit was conducted in accordance with International Standards on Auditing. They have issued an unmodified audit opinion. These summarised condensed financial statements have been derived from the group financial statements and are consistent in all material respects, with the group's financial statements. A copy of their audit report is available for inspection at the company'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. Full details of the group's business combinations for the year, additions and disposals of property, plant and equipment as well as commitments and contingent liabilities will be included in the group's consolidated financial statements.

### Changes in accounting policies

The accounting policies of the group have been applied consistently to the periods presented in the consolidated financial statements, except for the adoption of:  
IFRS 2 – Share-based Payment: Group cash-settled share-based payment transactions  
IFRS 3 – Business Combinations (revised)  
IFRS 7 – Financial Instruments: Disclosure: Improving disclosures about financial instruments  
IAS 1 – Presentation of Financial Statements (revised)  
IAS 24 – Related Party Disclosures (revised)  
IAS 27 – Consolidated and Separate Financial Statements (revised)  
IAS 28 – Investment in Associates (revised)  
IAS 31 – Interest in Joint-Ventures (revised)  
IAS 32 – Financial Instruments: Presentation: Classification of certain financial instruments as equity whereas previously classified as financial liabilities  
Circular 3/2009 – Headline Earnings

### Improvements to IFRS

The group adopted the majority of the IASB's Improvements to IFRS for 2010. The adoption of the improvements affected certain disclosures to the consolidated financial statements.

Details of the implementation and adoption of the various IFRSs and IFRICs are reflected in the consolidated financial statements.

## Steinhoff Investment Holdings Limited

("Steinhoff Investment") **Registration number:** 1954/001893/06  
(Incorporated in the Republic of South Africa)  
**JSE share code:** SHFF **ISIN code:** ZAE000068367

### Declaration of dividend number 10 to preference shareholders

Preference shareholders are referred to the above results of Steinhoff for a full appreciation of the consolidated results and financial position of Steinhoff Investment.

The board of Steinhoff Investment has resolved to declare a dividend of 380 cents per preference share in respect of the period from 1 January 2010 up to and including 30 June 2010 ("the dividend period"), payable on Monday, 25 October 2010, to those preference shareholders recorded in the books of the company at the close of business on Friday, 22 October 2010. This dividend has been determined on the basis of 75% of the prime bank overdraft lending rate of Absa Bank Limited prevailing over the dividend period, applied to the nominal value plus premium (of R100.00 per preference share, in the aggregate).

The dividend is payable in the currency of South Africa.

	2010
Last date to trade cum dividend	Friday, 15 October
Shares trade ex dividend	Monday, 18 October
Record date	Friday, 22 October
Payment date	Monday, 25 October

Share certificates may not be dematerialised or rematerialised between Monday, 18 October 2010 and Friday, 22 October 2010, both days inclusive.

On Monday, 25 October 2010, the preference dividend will be electronically transferred to the bank accounts of preference shareholders. Preference shareholders who have dematerialised their shares will have their accounts credited on Monday, 25 October 2010.

### 2010 Proposed taxation amendments

We refer to previous communications regarding the introduction of Dividends Tax.

The Taxation Laws Amendment Bill (Bill 28 of 2010) ("the Bill") was introduced on 24 August 2010 and, although it has not been promulgated, it contains the final legislative amendments pertaining to Dividends Tax. In terms of the Bill, the legislation pertaining to Dividends Tax will come into operation with effect from 1 January 2011 and will apply to all distributions to shareholders effected on or after that date.

Therefore, dividend number 10 declared to preference shareholders recorded in the books of the company on close of business on Friday, 22 October 2010 will not be affected by the Bill.

Given the above, preference shareholders are advised that Steinhoff Investment is considering the impact upon the legislative amendments on the cumulative non-redeemable non-participating preference shares.

A further announcement in this regard will be made once the final impact upon the legislative amendments is determined.

On behalf of the board of directors

Len Konar  
NON-EXECUTIVE CHAIRMAN

Piet Ferreira  
EXECUTIVE DIRECTOR

7 September 2010

## Declaration of capitalisation share award with cash distribution option

The board has resolved to award capitalisation shares from the share premium account to shareholders recorded in the register at the close of business on Friday, 3 December 2010 ("the share award"). Shareholders will, however, be entitled to decline the share award or any part thereof and instead elect to receive a cash distribution by way of a capital reduction from the share premium account of 63 cents (2009: 60 cents) per share ("the capital distribution").

The last day to trade Steinhoff shares on the JSE Limited (JSE) to ensure that the purchaser appears as a shareholder on the record date (3 December 2010) will be Friday, 26 November 2010. Shares will commence trading ex distribution from the commencement of trading on Monday, 29 November 2010. Payment and issue date will be Monday, 6 December 2010.

The terms of the share award will be announced on Wednesday, 10 November 2010 and documentation relating thereto will be posted by Thursday, 11 November 2010. Elections in respect of the capital distribution will close on Friday, 3 December 2010 at 12:00.

Shareholders are required to notify their duly appointed participant or broker of their election in terms of the capital distribution.

Shareholders will have their CSDP or broker accounts credited with the share award on Monday, 6 December 2010.

The capital distribution will be electronically transferred to the bank accounts of certificated shareholders who utilise this facility on Monday, 6 December 2010. In all other instances of certificated holders, cheques dated 6 December 2010 or the relevant capitalisation share certificates will be posted on or about that date. Shareholders who have dematerialised their shares will have their accounts credited on 6 December 2010.

### Annual report

The annual report will be mailed to shareholders in due course. The annual general meeting is scheduled to take place on Monday, 6 December 2010, at the registered office of the company at 10, 10.00.

On behalf of the board of directors

Stéhan Grobler  
COMPANY SECRETARY

7 September 2010

## Administration

### STEINHOFF INTERNATIONAL HOLDINGS LIMITED

("Steinhoff" or "the company" or "the group") **Registration number:** 1998/003951/06 (Incorporated in the Republic of South Africa)  
**JSE share code:** SHF **ISIN code:** ZAE000016176 **Registered office:** 28 Sixth Street, Wynberg, Sandton 2090, Republic of South Africa  
**Tel:** +27 (11) 445 3000 **Fax:** +27 (11) 445 3094

**Directors:** D Konar (chairman), M Jooste (chief executive officer), SF Booyens, DC Brink, YZ Caba, CE Daur, HJK Ferreira, SJ Grobler, JF Mouton, FJ Nel, FA Som, BE Steinhoff, IM Topping, DM van der Merwe **Alternate directors:** JNS du Plessis, KJ Grové, A Krüger-Steinhoff, AB la Grange

\*British \*German \*non-executive **Company secretary:** SJ Grobler **Auditors:** Deloitte & Touche **Sponsor:** PSG Capital (Proprietary) Limited  
**Transfer secretaries:** Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg 2001

