

THREE-YEAR FINANCIAL REVIEW

	June 2014 Rm	Restated June 2013 Rm	June 2012 ¹ Rm
Net insurance premiums	56 242	56 739	45 552
Momentum Retail	22 517	18 575	17 148
Metropolitan Retail	6 820	6 246	6 042
Momentum Employee Benefits	17 343	12 228	9 712
Metropolitan International	2 898	2 535	1 960
Momentum Investments	6 262	16 819	10 661
Metropolitan Health	47	37	29
Shareholder Capital	355	299	–
New business premiums (Present value of premiums)	42 163	35 725	32 357
Momentum Retail	20 434	17 421	16 384
Metropolitan Retail	5 372	5 042	5 220 ²
Momentum Employee Benefits	14 491	11 627	9 421
Metropolitan International	1 866	1 635	1 332
Value of new business	779	681	536
Momentum Retail	240	203	173
Metropolitan Retail	236	209	199 ²
Momentum Employee Benefits	254	213	130
Metropolitan International	49	56	34
Diluted core headline earnings	3 621	3 241	2 955
Momentum Retail	1 372	1 158	1 064
Metropolitan Retail	587	509	438
Momentum Employee Benefits	516	341	249
Metropolitan International	122	108	57
Momentum Investments	197	175	125
Metropolitan Health	171	140	133
Shareholder Capital	656	810	889
Earnings attributable to owners of the parent (Rm)	3 197	2 587	2 301
Dividend per share (cents)	142	127	113
Special dividend per share (cents)	50	–	65
Diluted embedded value (Rm)	39 675	35 148	32 472
Return on embedded value (%) (annualised) – internal rate of return	19.0%	17.4%	11.3%
Price/diluted core headline earnings (segmental) ratio	11.6	11.0	9.8
Dividend yield % (dividend on listed shares)	5.4%	5.7%	6.3%
Last sale of period (cents per share)	2 625	2 217	1 800

¹ As reported

² Adjusted for FNB Life