

SPUR CORPORATION

WELCOMES YOU

TO

THE PRESENTATION OF OUR RESULTS

FOR THE YEAR ENDED 30 JUNE 2004





SOUTH AFRICA



1. Existing Business	- Percentage growth:	11%
New Business	- Percentage growth:	5%
2. Spur	- New Stores	10
	- Relocations	3
	- Revamps	33
3. Panarottis	- New Stores	5
	- Revamps	5
4. BEE / Franchisee	- Existing BEE Franchisees	9
	- Southgate	





INTERNATIONAL



1. UNITED KINGDOM

- Wandsworth - October / Master Franchisee

2. AFRICA

- Growth
 - Namibia
 - Botswana
 - Swaziland
 - Mozambique
 - Kenya
 - Tanzania
- New Opportunities
 - Zambia
 - Lesotho
 - Namibia (x2)
 - Botswana (x1)
 - Angola





INTERNATIONAL (cont)



3. AUSTRALIA

➔ Parramatta

4. NEW MARKETS

➔ Middle East

➔ China

- New Sites

- New sites



ABRIDGED INCOME STATEMENT

Reviewed vs Audited
(glossy drafted but not audited)



R'000	Reviewed 12 months ended 30/06/04	% Increase	Audited 12 months ended 30/06/03
Net interest received	4 778	2%	4 688



R'000	Reviewed 12 months ended 30/06/04	% Increase	Audited 12 months ended 30/06/03
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RECONCILIATION OF HEADLINE EARNINGS

Earnings attributable to ordinary shareholders	37 178	34%	27 661
Headline earnings adjustments:			
➔ Loss on sale of associate companies	499		-
➔ Profit on sale of company stores	(444)		(261)
Headline earnings	37 233	36%	27 400



ABRIDGED BALANCE SHEET



R'000	Reviewed 30/06/04	Audited 30/06/03
➔ Property, plant and equipment	9 086	6 769
➔ Investments and loans	16 050	23 988



R'000	Reviewed 30/06/04	Audited 30/06/03
➔ Trade and other receivables	23 220	17 720
➔ Trade and other payables	20 545	12 622



ABRIDGED CASH FLOW STATEMENT



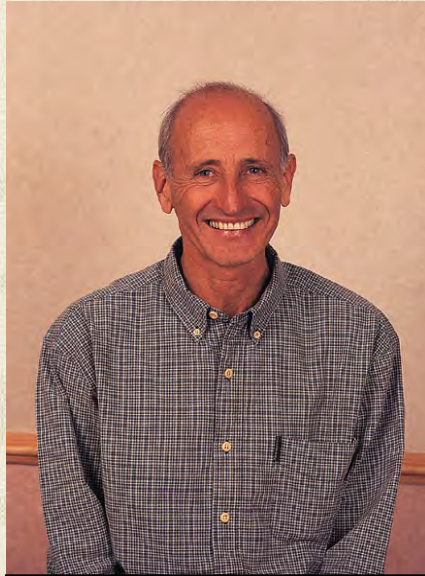
R'000	Reviewed 12 months ended 30/06/04	Audited 12 months ended 30/06/03
➔ Cash flow from investing activities	(948)	2 197
➔ Cash flow from financing activities	(882)	(2 353)



**THANK YOU
FOR TAKING THE TIME
TO JOIN US TODAY.**

**DO YOU HAVE ANY
QUESTIONS?**

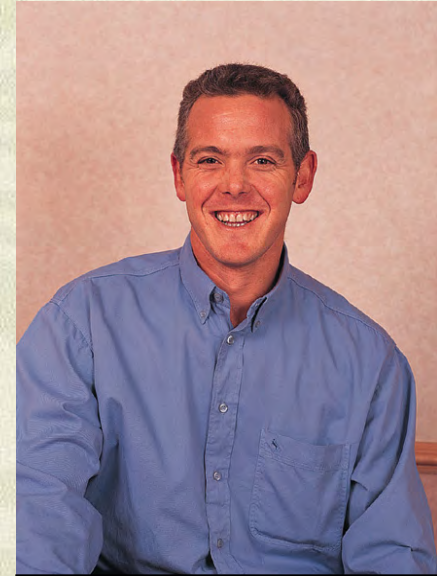




ALLEN AMBOR
Executive Chairman



PIERRE VAN TONDER
Managing Director



DEAN HYDE
Financial Director

On behalf of all the Directors of Spur Corporation,
we would like to extend an invitation to all of you
to join us for lunch in Cayuga Spur.

