

# INTEREST IN SUBSIDIARY COMPANIES

at 31 August 2015

Name of company/entity and nature of business	Country of incorporation	Ordinary issued share capital/trust capital	Shares at cost less amounts written off		Amount owing (to)/by subsidiaries	
			2015 R'000	2014 R'000	2015 R'000	2014 R'000
<b>Directly held</b>						
i) Trading						
New Clicks South Africa (Proprietary) Limited	South Africa	R500	<b>272 439</b>	272 439	<b>(228 589)</b>	(130 671)
ii) Clicks Group Employee Share Ownership Trust	South Africa	R1 000	–	–	<b>291</b>	291
iii) Property owning						
Clicks Centurion (Proprietary) Limited	South Africa	R10	*	*	<b>9 000</b>	9 000
<b>Indirectly held</b>						
i) Trading						
Safeway (Swaziland) (Proprietary) Limited	Swaziland	E2	–	–	–	–
The Clicks Organisation (Botswana) (Proprietary) Limited	Botswana	BWP3 000	–	–	–	–
Clicks Group (Namibia) (Proprietary) Limited	Namibia	N\$100	–	–	–	–
Clicks Stores (Lesotho) (Proprietary) Limited	Lesotho	M1000	–	–	–	–
Unicorn Pharmaceutical (Proprietary) Limited	South Africa	R10	–	–	–	–
Clicks Retailers (Proprietary) Limited	South Africa	R200	–	–	–	–
Kalahari Medical Distributors (Proprietary) Limited	Botswana	BWP400	–	–	–	–
Clicks Direct Medicines (Proprietary) Limited	South Africa	R700	–	–	–	–
ii) Name protection and dormant						
Five companies (2014: Six companies)						
			<b>272 439</b>	272 439	<b>(219 298)</b>	(121 380)
Shares at cost less amounts written off			<b>272 439</b>	272 439		
Amounts owing (to)/by subsidiary companies			<b>(219 298)</b>	(121 380)		
Share-based payments capitalised			<b>177 117</b>	125 033		
Interest in subsidiaries			<b>230 258</b>	276 092		

All subsidiary companies/entities are wholly owned with the exception of The Link Investment Trust ("Link").

Clicks Group Limited has a 56% interest in Link.

The loan and investment in Link were impaired in prior years as the carrying value of the loan and investment exceeded the present value of management's best estimate of likely future cash flows discounted at the group's risk-adjusted pre-tax weighted average cost of capital.

All other loans are interest free, unsecured and repayable by agreement.

\* Values less than R1 000.