Notes to the financial statements continued
for the year ended 30 June 2025

Company 2025 Rm	Company 2024 Rm		Group 2025 Rm	Group 2024 Rm
		24. CASH AND CASH EQUIVALENTS		
19	11	Cash at bank and on hand	**2 161**	1 703
	–	Cash equivalents	**8**	141
19	11		**2 169**	1 844

Cash at banks earn interest at floating rates based on daily bank deposit rates.

Cash equivalents are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

The fair value approximates the carrying value due to the short-term nature of these balances, with no expected credit loss recognised.

Company 2025 Rm	Company 2024 Rm			Group 2025 Rm	Group 2024 Rm
		25. STATED CAPITAL			
		Authorised			
		3 300 000 000 ordinary shares of no par value			
		Issued			
4 314	4 314	1 321 654 148 (2024: 1 321 654 148) ordinary shares of no par value		**4 314**	4 314
(199)	(111)	Aggregated treasury shares in issue		**(1 291)**	(1 293)
		Number of shares in issue to external parties:			
1 321 654 148	1 321 654 148	Total shares in issue		**1 321 654 148**	1 321 654 148
		Treasury shares:	Share Incentive Trust	**(9 922 234)**	(9 922 234)
			B-BBEE treasury shares	**(60 191 961)**	(61 414 168)
			Held by the Staff Share Scheme Trust	**(2 673 015)**	(2 737 417)
			Held by subsidiaries	**(44 127 495)**	(49 876 528)
(14 995 000)	(7 966 667)		Shares held by the Retention Trust	**(14 995 000)**	(7 966 667)
1 306 659 148	1 313 687 481	In issue to external parties		**1 189 744 443**	1 189 737 134

In the prior financial year, a subsidiary of the Company, Italtile Ceramics (Pty) Ltd, acquired 17 558 998 of the Company's shares on the market at a cost of R202 million. The shares were acquired at an average cost of R11,45. There were no additional purchases during FY2025.

In the prior financial year, The Italtile and Ceramic Foundation Trust acquired 880 000 of the Company's shares on the market at a cost of R10 million. The shares were acquired at an average cost of R11,39. There were no additional purchases during FY2025.

The Italtile Retention Trust acquired 7 028 333 (2024: 0) of the Company's shares from Italtile Ceramic (Pty) Ltd following awards made in terms of the Italtile Retention Scheme as disclosed in note 6.

Other share movements relate to vesting on the Share Appreciation Rights Scheme and Staff Share Scheme as detailed in note 6.

All unissued shares are under the control of the directors until the next AGM.