41. RESTATEMENT

Correction of understatement of trade and other receivables and trade and other payables

During the preparation of the Group's 2025 annual financial statements, and in the process of providing enhanced disclosure through further disaggregation of the credit risk note for trade receivables, the Group identified a matter relating to intercompany consolidation entries dating back to preceding financial years. This resulted in an understatement of both trade and other receivables and trade and other payables amounting to R190,5 million in each of the preceding years. The matter has been rectified in the current year's financial statements. Importantly, this adjustment does not impact headline earnings per share ("HEPS"), earnings per share ("EPS"), net asset value ("NAV") per share, or the statement of cash flows.

The following line items have been impacted as follows:

Restatement of financial position

Statement of financial position	Notes	2024 – as previously reported Rm	Adjustment Rm	Restated Rm
Current assets				
Trade and other receivables	23.1/36	712	190	902
Total assets		10 444	190	10 634
Current liabilities				
Trade and other payables	27/36	528	190	718
Total equity and liabilities		10 444	190	10 634

Statement of financial position	Notes	2023 – as previously reported Rm	Adjustment Rm	Restated Rm
Current assets				
Trade and other receivables	23.1/36	911	190	1 101
Total assets		9 769	190	9 959
Current liabilities				
Trade and other payables	27/36	647	190	837
Total equity and liabilities		9 769	190	9 959

42. GOING CONCERN

The Group has a 56-year track record of trading through turbulent periods and we believe our market-leading brands, our factories' latest technology and our high-performance culture provide opportunities to improve our performance. While market conditions remain uncertain in South Africa, the long-term dynamics of the housing market remain favourable, and the Board has confidence in the Group's proven business model and experienced teams. The Group remains a robust going concern.

43. EVENTS AFTER THE REPORTING PERIOD

Other than the divided declaration, the directors are not aware of any other matters or circumstances arising since the end of the reporting period, which significantly affect the financial position at 30 June 2025 or the results of its operations or cash flow for the year then ended.