

Notes to the financial statements continued

for the year ended 30 June 2025

Company		Group	
2025 Rm	2024 Rm	2025 Rm	2024 Rm
	7. FINANCE INCOME AND FAIR VALUE GAINS		
	Bank interest received	86	74
	Fair value gains	2	–
	Dividends received*	37	46
		125	120
	* Dividends received has historically been classified as revenue of the Company and has been included in note 3.		
	8. FINANCE COST		
–	– Bank loans and overdraft	38	47
–	– Lease liability finance costs	38	40
–	– Total finance cost	76	87
	9. TAXATION		
4	4 Current taxation through profit or loss		
	– Normal tax (South Africa) – current year	491	477
	– Normal tax (foreign) – current year	42	34
	– Normal tax – prior year adjustments	(9)	(5)
	– Deferred tax (South Africa) – current year	49	70
	– Deferred tax (foreign) – current year	2	(3)
	– Deferred tax (South Africa) – prior year adjustments	(1)	22
	– Dividend withholding tax	–	(1)
4	4	574	594
	Reconciliation of tax rate		
27,0	27,0 Standard rate – South Africa	27,0	27,0
	Adjusted for:		
(27,0)	(27,0) Non-taxable dividend income	(1,4)	(1,3)
0,2	– Expenses disallowed as a deduction*	0,5	0,8
	Other differences, including the effects of prior period over/underprovisions and donations tax	1	1,8
0,2	– Effective tax rate	27,1	28,3
	* Includes non-deductible share-based payment expenses, expenses attributable to exempt and non-taxable income and expenditure which is capital in nature.		
	10. EARNINGS PER SHARE		
	Earnings per share and diluted earnings per share are based on the income attributable to ordinary shareholders of R1 494 million (2024: R1 462 million).		
	The earnings per share calculations are based on 1 189 757 731 (2024: 1 197 758 483) weighted average number of shares in issue during the period, excluding weighted average treasury shares.		
	Reconciliation of shares in issue:		
	– Total number of shares issued	1 321 654 148	1 321 654 148
	– Shares held by the Italtile Share Incentive Trust	(9 922 234)	(9 922 234)
	– Shares held by the Italtile Retention Trust	(14 995 000)	(7 966 667)
	– Black economic empowerment treasury shares	(60 191 961)	(61 414 168)
	– Shares held by Italtile Ceramics (Pty) Ltd	(44 127 495)	(49 876 528)
	– Treasury shares held by the Staff Share Scheme Trust	(2 673 015)	(2 737 417)
	Shares in issue to external parties	1 189 744 443	1 189 737 134