Company			Group	
2026 Rm	2025 Rm		2026 Rm	2025 Rm
		19. GOODWILL		
		Made up as follows:		
		Balance at the beginning of the year	**26**	38
		Measurement period adjustment*	**–**	(12)
		Balance at the end of the year	**26**	26
		Management assesses goodwill for impairment on an annual basis. No impairment indicators were identified during the financial year.		
		* *During the measurement period, an adjustment was made to the provisional amount of Goodwill recognised at acquisition date as further information was received during the current financial year relating to circumstances present at acquisition date.*		
		20. DEFERRED TAXATION		
		Deferred tax assets	**80**	37
		Deferred tax liabilities	**(366)**	(319)
			(286)	(282)

	Opening balance Rm	Charged through other comprehensive income Rm	Charged through profit or loss Rm	Closing balance Rm
2026				
The deferred tax balance is made up as follows:				
Deferred tax asset:				
Accruals	**114**	**–**	**22**	**136**
Property, plant and equipment	**28**	**–**	**(18)**	**10**
Other non-current assets	**–**	**–**	**5**	**5**
Assessed loss	**7**	**–**	**4**	**11**
Deferred tax liability:				
Property, plant and equipment	**(357)**	**–**	**(26)**	**(383)**
Prepayments	**(35)**	**–**	**9**	**(26)**
Ceramic Industries – tax on deemed fair value	**(39)**	**–**	**–**	**(39)**
Net deferred tax liability	**(282)**	**–**	**(4)**	**(286)**
2025				
The deferred tax balance is made up as follows:				
Deferred tax asset:				
Accruals	97	–	17	114
Property, plant and equipment	8	–	20	28
Assessed loss	24	–	(18)	7
Deferred tax liability:				
Property, plant and equipment	(331)	–	(26)	(357)
Prepayments	(3)	–	(32)	(35)
Ceramic Industries – tax on deemed fair value	(29)	–	(9)	(39)
Net deferred tax liability	(234)	–	(48)	(282)

Less than R1 million.

Deferred tax assets and liabilities are only offset when the income tax relates to the same legal entity and fiscal authority.

The tax rate applied to South African entities is 27% (2025: 27%) for normal taxation.