Notes to the financial statements continued

for the year ended 30 June 2026

Company 2026 Rm	Company 2025 Rm		Group 2026 Rm	Group 2025 Rm
		29. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS		
		Cash flows from operating activities:		
16	1 706	Profit before taxation	**1 900**	2 116
		Adjusted for:		
		Income from associates	**(8)**	(6)
		Depreciation	**422**	444
		Depreciation – right-of-use asset	**89**	89
		Finance cost – Lease liability payment	**33**	38
		Profit on sale of property, plant and equipment	**(6)**	(12)
		Impairment of plant and equipment	**12**	–
(15)	(1 706)	Finance income and fair value gains	**(127)**	(125)
		Finance costs (excluding lease liability finance costs)	**49**	38
		Loss on sale of controlling interest in subsidiary	**–**	6
		Share-based payment expenses	**31**	40
		Foreign currency translation difference	**3**	(26)
(10)	(13)	Relating party management fees (non-cash)	**–**	–
		Working capital changes:		
		Inventories	**35**	43
#	#	Trade and other receivables	**2**	23
#	(1)	Trade and other payables (including provisions)	**108**	(2)
(10)	(14)	Cash generated by operations	**2 543**	2 666
		30. TAXATION PAID		
#	#	Amounts receivable at beginning of year	**9**	69
(2)	(4)	Charged per profit and loss	**(511)**	(522)
#	#	Amounts receivable at end of year	**(2)**	(9)
(2)	(4)	Amounts paid	**(504)**	(462)
		# *Less than R1 million.*		
		31. INTEREST-BEARING LOANS		
		Interest-bearing loan		
		Current portion	**500**	500
		Non-current portion	**–**	–
			500	500
		Movements in interest-bearing loans for the year:		
		Opening balance	**500**	500
		Drawings on facilities	**380**	1 000
		Finance cost charges	**31**	36
		Payments	**(411)**	(1 036)
		Closing balance	**500**	500

In the prior year, an interest-bearing loan of R500 million, bearing interest at three-month Johannesburg Interbank Average Rate ("JIBAR") plus 1,3%, was repayable in full in November 2024. The general banking facilities are on demand, subject to annual renewal. The interest rates on the new facilities range from 7,50% to 7,9%.