

Condensed Group cash flow statement

for the six months ended 31 December 2025

(Rand millions unless otherwise stated)

	Unreviewed six months to 31 December 2025	Reviewed six months to 31 December 2024	Audited year to 30 June 2025
Cash generated by operations (note 7)	1 384	1 346	2 666
Finance income	64	66	123
Finance costs	(26)	(23)	(38)
Lease liability finance costs	(17)	(19)	(38)
Dividends paid	(1 509)	(1 260)	(1 619)
Taxation	(269)	(267)	(462)
Cash flow from operating activities	(373)	(157)	632
Additions to property, plant and equipment	(219)	(110)	(234)
Dividend income from associates	–	1	3
Additions to intangible assets	(2)	(2)	(6)
Additions to financial assets at fair value through profit or loss	(30)	–	(50)
Proceeds on disposal of property, plant and equipment	25	45	64
(Additions)/repayments of long-term financial assets	(20)	11	18
Disposal of interest in subsidiaries and associates	–	6	–
Cash flow from investing activities	(246)	(49)	(205)
Increase in loans and borrowings	380	500	1 000
Decrease in loans and borrowings	(380)	(500)	(1 000)
Share scheme vesting	–	(1)	(15)
Acquisition of non-controlling interest	(22)	(9)	(9)
Treasury share movements	–	–	–
Lease liability payments	(42)	(38)	(78)
Cash flow from financing activities	(64)	(48)	(102)
Net movement in cash and cash equivalents for the period	(683)	(254)	325
Cash and cash equivalents at the beginning of the period	2 169	1 844	1 844
Cash and cash equivalents at the end of the period	1 486	1 590	2 169