

Condensed Group statement of changes in equity

for the six months ended 31 December 2025

(Rand millions unless otherwise stated)

	Stated capital	Non-distributable reserves	Treasury shares	Share option reserve	Retained earnings	Total	Non-controlling interest	Total equity
<i>For the six months ended 31 December 2024</i>								
Audited balance at 30 June 2024	4 314	28	(1 293)	209	4 913	8 171	303	8 474
Profit for the year	–	–	–	–	841	841	25	866
Other comprehensive income for the year	–	(25)	–	–	–	(25)	–	(25)
Total comprehensive income for the year	–	(25)	–	–	841	816	25	841
Dividends paid	–	–	–	–	(1 221)	(1 221)	(39)	(1 260)
Transactions with non-controlling interests	–	–	–	–	(1)	(1)	–	(1)
Share incentive costs (including vesting)	–	–	#	6	8	14	–	14
Reviewed balance at 31 December 2024	4 314	3	(1 293)	215	4 540	7 779	289	8 068
<i>For the six months ended 31 December 2025</i>								
Audited balance at 30 June 2025	4 314	6	(1 291)	201	4 861	8 091	297	8 388
Profit for the year	–	–	–	–	726	726	22	748
Other comprehensive income for the year	–	(17)	–	–	–	(17)	–	(17)
Total comprehensive income for the year	–	(17)	–	–	726	709	22	731
Dividends paid	–	–	–	–	(1 462)	(1 462)	(47)	(1 509)
Transactions with non-controlling interests	–	–	–	–	(11)	(11)	(16)	(27)
Share incentive costs (including vesting)	–	–	38	(49)	13	2	–	2
Unreviewed balance at 31 December 2025	4 314	(11)	(1 253)	152	4 127	7 329	256	7 585

Less than R1 million.