FINANCIAL REVIEW CONTINUED

Group statement of financial position
at 30 June 2026

R million	30 June 2026	30 June 2025
ASSETS		
Non-current assets		
Property, plant and equipment	**20 079**	17 187
Investment properties	**27**	25
Goodwill and intangible assets	**233**	44
Deferred tax assets	**923**	921
Non-current financial assets	**201**	277
Reinsurance contract asset	**23**	118
Investment in associate	**833**	1 188
Investment in joint venture	**18 974**	20 206
Other investments	**19 419**	18 633
	60 712	58 599
Current assets		
Inventories	**806**	892
Trade and other receivables	**5 306**	5 385
Reinsurance contract asset	**29**	62
Taxation	**47**	135
Financial assets	**888**	608
Cash and cash equivalents	**10 328**	8 644
	17 404	15 726
Total assets	**78 116**	74 325

F2026 includes R2 679 million additions to property, plant and equipment

Investment in Harmony valued at R18 667 million

Group statement of financial position continued
at 30 June 2026

R million	30 June 2026	30 June 2025
EQUITY AND LIABILITIES		
Capital and reserves		
Ordinary share capital	**10**	10
Share premium	**4 117**	4 117
Treasury shares	**(1 754)**	(1 754)
Other reserves	**14 136**	14 155
Retained earnings	**41 209**	39 333
Equity attributable to equity holders of ARM	**57 718**	55 861
Non-controlling interest	**5 427**	4 260
Total equity	**63 145**	60 121
Non-current liabilities		
Long-term borrowings	**124**	1 399
Deferred tax liabilities	**7 053**	6 002
Insurance contract liabilities	**23**	119
Long-term provisions	**3 079**	2 163
Derivative financial liability	**356**	–
	10 635	9 683
Current liabilities		
Trade and other payables	**1 712**	1 465
Short-term provisions	**1 565**	1 163
Insurance contract liabilities	**35**	65
Reinsurance contract liabilities	**799**	886
Taxation	**192**	306
Overdrafts and short-term borrowings – interest-bearing	**33**	636
	4 336	4 521
Total equity and liabilities	**78 116**	74 325

Two Rivers repaid its term loan