Condensed group statement of profit or loss

for the year ended 30 June

	Notes	Reviewed F2025 Rm	Audited F2024 Rm
Revenue	3	**13 027**	12 921
Sales	3	**11 661**	11 418
Cost of sales[1]		**(11 851)**	(10 541)
Gross (loss)/profit		**(190)**	877
Other operating income	17	**1 619**	1 914
Insurance revenue	16	**48**	45
Other operating expenses	18	**(2 022)**	(2 729)
Insurance service expenses	16	**(168)**	(6)
Net income/(expenses) from reinsurance contracts held	16	**146**	(25)
(Loss)/profit from operations before capital items		**(567)**	76
Income from investments[2]		**1 033**	1 123
Finance costs		**(357)**	(192)
Net finance expenses from insurance contracts issued	16	**(9)**	(6)
Net finance expenses from reinsurance contracts held	16	**(50)**	(57)
Share of (loss)/profit from associate	5	**(87)**	60
Share of profit from joint venture	6	**3 289**	4 592
Profit before taxation and capital items		**3 252**	5 596
Capital items before tax	7	**(2 182)**	(3 396)
Profit before taxation		**1 070**	2 200
Taxation	19	**(561)**	96
Profit for the year		**509**	2 296
Attributable to:			
Equity holders of ARM			
Profit for the year		**330**	3 146
Basic earnings for the year		**330**	3 146
Non-controlling interest			
Profit/(loss) for the year		**179**	(850)
		179	(850)
Profit for the year		**509**	2 296
Earnings per share			
Basic earnings per share (cents)	8	**169**	1 604
Diluted basic earnings per share (cents)	8	**168**	1 603

[1] *Increase in cost of sales is mainly due to increased operational costs at Bokoni.*

[2] *Includes dividends received from Harmony Gold Mining Company Limited (Harmony) of R240 million (F2024: R166 million).*

The accompanying notes are an integral part of these condensed group financial statements.