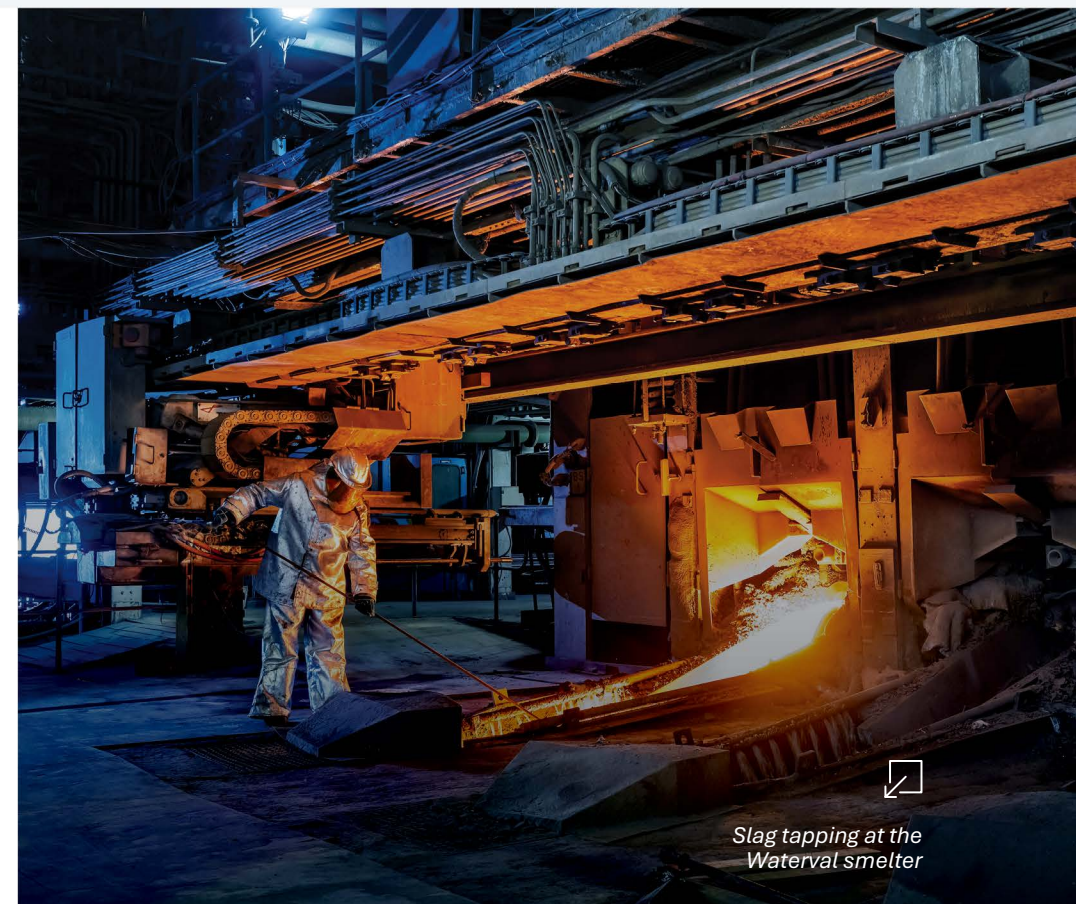


HOW WE CREATE AND SHARE VALUE

We create value for a wide range of stakeholders by responsibly managing our assets and operations. The value generated is distributed through taxes and royalties, salaries and benefits, procurement, social investment spend, dividends and interest.

	2025 R million	2024 R million
Economic value created		
Net revenue	116,330	108,987
Economic value distributed to stakeholders		
Employees	16,866	17,695
Providers of capital	18,375	6,471
Dividends paid to shareholders (including Lefa La Rona)	16,933	5,058
Finance cost paid (including interest capitalised)	1,442	1,413
Government taxes and royalties*	4,143	3,305
Customers	1,230	1,343
Communities (excluding dividend to Lefa La Rona)	769	987
Environment	236	184
Suppliers	44	113
Economic value distributed to stakeholders	41,753	30,098
Economic value reinvested		
Purchase of property, plant and equipment (excluding interest capitalised)	17,056	18,580

* The prior year amount reported included only the contribution in South Africa and Zimbabwe. The current year amount reported includes the contribution in all jurisdictions in which we have a tax presence.



Slag tapping at the Waterval smelter

Overall tax contribution

R4.2bn

Local procurement

R27bn

Salaries and wages

R17bn

Social investment

R0.9bn

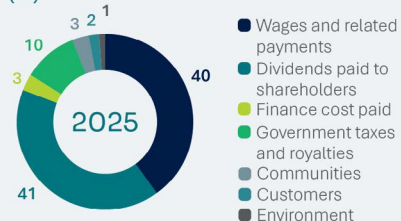
Capital investment

R17bn

Dividends paid

R17bn

Economic value distribution 2025 (%)



Economic value distribution 2024 (%)



For more detail, see pages 26 and 27 of the [sustainability report](#).