

Segment report

R million	Year ended	30 June 2024		Year ended	30 June 2023	
	30 June 2024	Net assets		30 June 2023	Net assets	
	Headline earnings ⁽¹⁾	Book value ⁽²⁾	Intrinsic value	Headline earnings ⁽¹⁾	Book value ⁽²⁾	Intrinsic value
Healthcare						
Mediclinic	1 515	40 027	40 756	1 691	41 050	47 268
Consumer products						
RCL Foods	1 000	10 499	10 525	488	9 152	7 141
Heineken Beverages – entity contribution	(573)	6 624	7 071	(75)	12 495	12 451
– IFRS 3 charge ⁽³⁾	(22)			(6)		
Distell – entity contribution				555		
– IFRS 3 charge ⁽²⁾				(32)		
Siqalo Foods – entity contribution	452	6 339	6 103	344	6 212	6 007
– IFRS 3 charge ⁽³⁾	(2)			(80)		
Capevin	79	1 953	1 777	14	1 677	1 576
Financial services						
OUTsurance Group	1 080	6 099	21 792	888	5 764	15 957
Business Partners	83	1 392	1 345	72	1 289	1 260
Infrastructure						
CIVH	(75)	6 907	14 497	206	7 025	14 300
SEACOM	55	131	683	47	98	796
Other infrastructure investments	(13)	40	40	64	57	57
Industrial						
Air Products	566	1 299	5 972	476	1 282	4 911
TotalEnergies	553	3 379	3 467	54	3 063	3 338
Wispeco	289	1 795	1 906	313	1 619	1 330
Other industrial investments	17	225	289	25	204	320
Diversified investment vehicles						
KTH	241	2 119	2 797	437	1 878	2 370
Prescient China Equity Fund	–	1 054	1 054	–	1 137	1 137
Invenfin	(37)	669	767	34	771	1 136
Other diversified investment vehicles	31	1 095	1 095	363	1 760	1 760
Media						
eMedia Investments	113	936	601	130	897	659
Other media investments	43	184	186	41	154	182
Portfolio investments						
FirstRand	474	7 572	7 572	605	6 889	6 889
Discovery	90	5 761	5 761	–	6 167	6 167
Momentum	160	–	–	141	1 816	1 816
Other portfolio investments	88	717	717	58	769	769
Social impact investments	(29)	162	162	(24)	126	126
Central treasury						
Finance income/cash at the centre	379	6 822	6 822	650	9 001	9 001
Finance costs/debt at the centre	(498)	(2 503)	(2 503)	(628)	(7 857)	(7 857)
Other net corporate income/(costs)/assets	(412)	1 473	2 193	205	1 425	2 122
	5 647	112 770	143 447	7 056	115 920	142 989
Potential CGT liability			(4 156)			(4 186)
Total	5 647	112 770	139 291	7 056	115 920	138 803

Additional segmental information is disclosed in note 2 and 12.1 in the Annual Financial Statements that is published on the Company's website at www.remgro.com.

⁽¹⁾ Refer to note 2 for the calculation of headline earnings.

⁽²⁾ Total book value equals shareholders' equity.

⁽³⁾ IFRS 3 charge represents the amortisation and depreciation expenses, net of tax, relating to the additional assets identified when Remgro obtained control over these entities.

