

COMPOSITION OF HEADLINE EARNINGS

R million	Year ended 30 June 2023	% Change	Year ended 30 June 2022
Healthcare			
Mediclinic	1 691	33.5	1 267
Consumer products			
Distell – entity contribution	555	(24.5)	735
– IFRS 3 charge ¹	(32)	(190.9)	(11)
Heineken Beverages – entity contribution	(75)	nm	
– IFRS 3 charge ¹	(6)	nm	
Capevin	14	nm	
RCL Foods	488	(42.3)	846
Siqalo Foods – entity contribution	344	(14.2)	401
– IFRS 3 charge ¹	(80)	(23.1)	(65)
Financial services			
OUTsurance Group	888	11.6	796
Business Partners	72	2.9	70
Infrastructure			
CIVH	206	338.3	47
Grindrod	61	(76.8)	263
SEACOM	47	27.0	37
Other infrastructure investments	3	(98.9)	266
Industrial			
Air Products	476	12.8	422
TotalEnergies	54	(95.0)	1 076
Wispeco	313	11.4	281
Other industrial investments	25	19.0	21
Diversified investment vehicles			
KTH	437	446.3	80
Other diversified investment vehicles	397	2 546.7	15
Media			
eMedia Investments	130	(10.3)	145
Other media investments	41	24.2	33
Portfolio investments			
FirstRand	605	55.5	389
Momentum Metropolitan	141	nm	-
Other portfolio investments	58	5.5	55
Social impact investments	(24)	(20.0)	(20)
Central treasury			
Finance income	650	190.2	224
Finance costs	(628)	(0.2)	(627)
Other net corporate income/(costs)	205	181.3	(252)
Headline earnings	7 056	8.7	6 494
Weighted number of shares (million)	562.7	(0.3)	564.4
Headline earnings per share (cents)	1 254	8.9	1 151

nm - not meaningful

1. IFRS 3 charge represents the amortisation and depreciation expenses, net of tax, relating to the additional assets identified when Remgro acquired these investments.