26. Cash generated from operations

	Group		Company	
R'000	2024	Restated* 2023	2024	2023
Profit before taxation	886 353	2 353 256	1 021 097	805 868
Adjustments for non-cash items:				
Depreciation and amortisation	354 410	249 319	126	116
Impairments	575 429	–	–	–
Gain on acquisition of joint operation	–	(249 909)	–	–
Effect of exchange rate fluctuations	(71 842)	(7 843)	–	–
Movements in rehabilitation provision	17 837	(25 635)	–	–
Income from equity accounted investment	(20 122)	(19 083)	–	–
Other non-cash movement	(943)	4 422	–	–
(Profit) on sale of land and mineral rights	(19 061)	–	–	–
(Profit) loss on sale of property, plant and equipment	(644)	29	–	–
Fair value adjustment on provisionally priced revenue	(13 486)	(781)	–	–
Movement in long-term receivable	(26 973)	1 376	–	–
Movement in share-based payment liability	(659)	–	(659)	–
Share grants vested	–	(10 129)	–	(10 129)
Share-based payment expense	–	11 115	–	11 115
Net realisable value inventory adjustment	79 293	2 046	–	–
Finance income	(66 011)	(40 941)	(435)	(468)
Finance expense	1 358	2 670	–	–
Changes in working capital:				
Inventories	42 691	454 168	–	–
Trade and other receivables	382 362	(417 133)	6 963	(5 739)
Trade and other payables	(52 173)	97 578	177	2 287
	2 067 819	2 404 525	1 027 269	803 050

The financing activities that give rise to cash flows are lease obligations repaid and dividends paid, as disclosed in note 15 and note 38, respectively.

* Cash flows from operations have been restated to correct for the omission of non-cash movements resulting from the gain on the acquisition of the joint operation of R250 million with adjustments to changes in working capital movements. The changes to working capital included R0.15 million increase in inventory, R258 million decrease in trade and other receivables and R8 million decrease in trade and other payables. The previous disclosure was restated as follows:

Cash generated from operations restatement (extract)

	Group		
R'000	Previously reported 31 Dec 2023	Restatement	Currently reported 31 Dec 2023
Gain on acquisition of joint operation	–	(249 909)	(249 909)
Changes in working capital:			
Inventories	454 018	150	454 168
Trade and other receivables	(675 134)	258 001	(417 133)
Trade and other payables	105 820	(8 242)	97 578
Total	(115 296)	–	(115 296)