

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS

CONTINUED

for the year ended 31 May 2024

2. GROUP COMPOSITION continued

2.5 Non-controlling interests

Set out below is the summarised financial information relating to each subsidiary that has non-controlling interests that are material to the Group. The amounts disclosed for each subsidiary are before inter-company eliminations with other companies in the Group.

Subsidiary	TJ Group ¹ South Africa Africa Distribution		Blue Label Data Solutions South Africa Solutions		Cigicell Proprietary Limited ² South Africa Africa Distribution	
Principal place of business Segment						
NCI (%)	2024 40 R'000	2023 40 R'000	2024 19 R'000	2023 19 R'000	2024 26 R'000	2023 26 R'000
Non-current assets	88 544	70 230	69 344	40 901	25 644	30 948
Current assets	59 039	66 202	60 558	86 034	563 364	727 738
Total assets	147 583	136 432	129 902	126 935	589 008	758 686
Capital and reserves	93 550	96 921	82 241	70 076	195 086	229 433
Non-current liabilities	8 761	15 642	1	1 496	—	—
Current liabilities	45 271	23 869	47 660	55 363	393 923	529 253
Total equity and liabilities	147 582	136 432	129 902	126 935	589 009	758 686
Accumulated NCI³	39 679	41 489	15 626	13 314	50 722	59 653
Summarised statement of comprehensive income for the year ended 31 May						
Revenue	134 252	147 346	224 253	257 811	267 327	252 934
Total comprehensive income for the year	(4 543)	20 990	47 141	22 133	23 353	33 428
Comprehensive income allocated to NCI	(1 817)	8 396	8 957	4 205	6 072	8 397
Summarised cash flows for the year ended 31 May						
Cash flows generated from/(utilised in) operating activities	22 272	39 324	24 688	18 375	58 631	(15 851)
Cash flows (utilised in)/ generated from	(19 264)	36 089	(35 402)	(20 959)	(58 319)	638
Cash flows generated from financing activities	7 604	2 166	10 363	3 626	48 740	10 370
Net increase/ (decrease) in cash and cash equivalents	10 612	77 579	(351)	1 042	49 052	(4 843)
Dividends paid to NCI	—	—	6 650	4 750	14 999	—

¹ The TJ Group consists of Transaction Junction Proprietary Limited and Transaction Junction (Namibia) Proprietary Limited.

² Cigicell Proprietary Limited includes its subsidiary, Visual Revenue Management Proprietary Limited (VRM).

³ Accumulated NCI excludes the share-based payment reserve adjustments because the awards are treated as cash-settled in the separate entities' financial statements.