

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS

CONTINUED

for the year ended 31 May 2026

9 TRADE AND OTHER PAYABLES

For details regarding the accounting policy, refer to note 4.

These amounts represent liabilities for goods and services provided to BLU prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition.

	2026 R'000	2025 R'000
FINANCIAL INSTRUMENTS		
Trade payables	14	52
Accrued expenses	3 892	1 350
	3 906	1 402

The fair value of the trade and other payables approximates their carrying amounts due to being payable in the short term.

10 REVENUE

ACCOUNTING POLICY

Revenue comprises dividends received from companies within the BLU Group. Dividends received are recognised in revenue in profit or loss when BLU's right to receive payment is established.

	2026 R'000	2025 R'000
REVENUE OTHER THAN FROM CONTRACTS WITH CUSTOMERS		
Dividends received	62 242	109 911
DIVIDENDS RECEIVED FROM RELATED PARTIES, COMPRISE THE FOLLOWING:		
Blu Label Communications Proprietary Limited	5 062	–
Blu Train Group Proprietary Limited	2 780	–
Datacel Direct Proprietary Limited	54 400	39 560
Ventury Group Proprietary Limited	–	56 980
Utilities World Proprietary Limited	–	13 371
	62 242	109 911

11 OPERATING PROFIT

	Notes	2026 R'000	2025 R'000
THE FOLLOWING HAS BEEN CHARGED IN ARRIVING AT OPERATING PROFIT:			
Audit fees		471	354
Consulting fees		2 915	11 055
Legal expenses		351	1 807
Loss on sale of subsidiary		9 700	–
Secretarial fees		3 467	1 771
NET REVERSAL OF EXPECTED CREDIT LOSS ("ECL") COMPRISE THE FOLLOWING:			
ECL movement on loans to group companies	5	575 580	224 457
ECL movement on other receivables	6	(970)	–
ECL movement on financial guarantees	4.2.1	39 060	47 784
		613 670	272 241