

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

CONTINUED

for the year ended 31 May 2026

4 NON-FINANCIAL INSTRUMENTS CONTINUED

4.3 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of property, plant and equipment includes directly attributable costs incurred, being the purchase cost plus any cost to prepare the assets for their intended use, and subsequent costs that may be capitalised.

Repairs and maintenance costs are charged to profit and loss as incurred.

	Computer equipment R'000	Media equipment R'000	Furniture, fittings and office equipment R'000
YEAR ENDED 31 MAY 2026			
Opening carrying amount	34 436	33 703	13 078
Additions	44 309	6 028	6 676
Acquisition of subsidiaries	29 169	–	2 077
Disposals	(298)	(472)	–
Disposal of subsidiaries	(45 114)	–	(2 652)
Depreciation charge	(19 028)	(5 314)	(5 307)
Impairments*	–	–	–
Closing carrying amount	43 474	33 945	13 872
AT 31 MAY 2026			
Cost	123 503	55 876	30 073
Accumulated depreciation	(80 029)	(21 931)	(16 201)
Accumulated impairments	–	–	–
Carrying amount	43 474	33 945	13 872
YEAR ENDED 31 MAY 2025			
Opening carrying amount	42 318	34 303	16 565
Additions	13 141	4 590	2 089
Disposals	(289)	–	(732)
Depreciation charge	(20 734)	(5 190)	(4 844)
Impairments*	–	–	–
Closing carrying amount	34 436	33 703	13 078
AT 31 MAY 2025			
Cost	106 596	50 847	28 899
Accumulated depreciation	(72 160)	(17 144)	(15 821)
Accumulated impairments	–	–	–
Carrying amount	34 436	33 703	13 078

* Impairments of property, plant and equipment are included in depreciation and amortisation in profit or loss.

There are no property, plant and equipment assets that are encumbered.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

The asset's residual values and useful lives are reviewed, and adjusted if applicable, at year-end. Where the asset's residual value is higher than the carrying value, no depreciation is provided.

Gains and losses on disposal of property, plant and equipment are determined as the difference between the carrying amount and the fair value of the sale proceeds, and are included in operating profit.

Leasehold improvements are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Motor vehicles R'000	Leasehold improvements R'000	Terminals and vending machines R'000	Cell C network assets R'000	Total R'000
12 898	20 725	44 927	–	159 767
7 297	38 696	19 338	18 901	141 245
–	78 892	–	104 880	215 018
(3 573)	(90)	(832)	–	(5 265)
(1 839)	(107 164)	(5 347)	(116 882)	(278 998)
(4 655)	(12 285)	(19 076)	(6 899)	(72 564)
–	–	(14 248)	–	(14 248)
10 128	18 774	24 762	–	144 955
28 489	31 439	82 460	–	351 840
(18 361)	(12 665)	(31 098)	–	(180 285)
–	–	(26 600)	–	(26 600)
10 128	18 774	24 762	–	144 955
15 865	13 345	92 849	–	215 245
6 177	15 913	6 639	–	48 549
(3 560)	(2 785)	(4 425)	–	(11 791)
(5 584)	(5 748)	(27 986)	–	(70 086)
–	–	(22 150)	–	(22 150)
12 898	20 725	44 927	–	159 767
37 082	28 658	124 093	–	376 175
(24 184)	(7 933)	(63 948)	–	(201 190)
–	–	(15 218)	–	(15 218)
12 898	20 725	44 927	–	159 767

Depreciation is calculated on the straight-line basis to write off the cost of the assets to their residual values over their estimated useful lives as follows:

Computer equipment	25% – 33.3%
Media equipment	10% – 20%
Furniture, fittings and office equipment	16.67% – 25%
Motor vehicles	20% – 25%
Terminals and vending machines	16.67% – 33.3%
Cell C network assets	5% - 33.3%