

4.6 DEFERRED REVENUE

Deferred revenue represents a prepayment by customers in relation to performance obligations which have not yet been satisfied.

Deferred revenue is recognised as earned revenue as the good or service is delivered to the customer which is expected to occur within the next reporting period and therefore is disclosed as current.

	2026 R'000	2025 R'000
AT 31 MAY	254 925	173 436
Amounts included in non-current portion of deferred revenue	–	–
Amounts included in current portion of deferred revenue	254 925	173 436
AT 31 MAY – BY CATEGORY	254 925	173 436
Ringas	163 723	96 858
Other	91 202	76 578
RINGAS¹		
Opening balance	96 858	77 249
Amounts paid to network providers and commission revenue recognised in the current year relating to unredeemed Ringas voucher sales in prior years	(20 763)	(41 395)
Gross sales of unredeemed Ringas vouchers in the current year	87 628	61 004
Closing balance	163 723	96 858
OTHER		
Opening balance	76 578	41 261
Revenue recognised during the year relating to prior years	(61 480)	(18 403)
Gross sales of unredeemed vouchers in the current year	76 104	53 720
Closing balance	91 202	76 578

¹ Ringas vouchers are PINless vouchers and are therefore recognised as agent. Ringas vouchers are universal, single use, prepaid airtime vouchers that allow you to top-up your number with any of the four major South African mobile networks. The balance of the vouchers becomes payable to the network providers with a portion being recognised as commission revenue once the Ringas vouchers are redeemed.