

Notes to the consolidated financial statements
for the year ended June 30

	2015 R'000	2014 R'000
24. Capital and reserves attributable to shareholders of the Company		
Share capital		
Issued share capital	16 758	16 562
Share premium	297 298	193 182
Reserves	37 043 359	33 096 748
Foreign currency translation reserve	5 149 394	5 288 068
Hedging reserve	25 383	29 041
Equity-settled share-based payment reserve	310 416	359 594
Retained earnings	31 558 166	27 420 045
	37 357 415	33 306 492
Less shares held by subsidiary as treasury shares	(985 225)	(1 525 610)
Share capital	(505)	(616)
Share premium	(984 720)	(1 524 994)
Capital and reserves attributable to shareholders of the Company	36 372 190	31 780 882
Reserves comprise		
Company and subsidiaries	36 633 785	32 795 867
Associates	409 574	300 881
	37 043 359	33 096 748
Share capital		
Authorised		
540 000 000 (2014: 540 000 000) ordinary shares of 5 cents each	27 000	27 000
	Number	Number
Issued		
Number of shares issued	335 163 151	331 237 219
Balance at beginning of year	331 237 219	327 734 929
Capitalisation issue	3 576 797	3 281 838
Shares issued in terms of the share incentive scheme	349 135	220 452
Less: Shares held by subsidiary as treasury shares	(9 568 669)	(11 673 487)
Balance at beginning of year	(11 673 487)	(13 297 150)
Sale of shares by subsidiary to staff in terms of share incentive scheme	2 104 818	1 623 663
Less: Shares held by share purchase scheme	(542 110)	(647 338)
Balance at beginning of year	(647 338)	(882 341)
Shares acquired by staff in terms of share incentive scheme	105 228	235 003
Net shares in issue	325 052 372	318 916 394

30 000 000 (2014: 30 000 000) of the unissued ordinary shares are under the control of the directors until the next annual general meeting.

Foreign currency translation reserve

The translation reserve comprises foreign exchange differences arising from the translation of the financial statements of foreign operations.

Hedging reserve

The hedging reserve represents the effective portion of gains or losses arising on changes in fair value of hedging instruments entered into as cash flow hedges. The cumulative gain or loss arising on changes in fair value of the hedging instruments that are recognised and accumulated under the hedging reserve will be reclassified to profit or loss when the hedged transaction takes place. Where the hedged transaction is for the acquisition of non-monetary assets, the relevant hedging reserve will be offset against the acquisition cost.

Equity-settled share-based payment reserve

The equity-settled share-based payment reserve includes the fair value of the options granted and conditional share awards made to executive directors and staff, which have been recognised over the vesting period at fair value with a corresponding expense recognised in the income statement. The reserve also includes a share-based cost resulting from an empowerment transaction entered into by a subsidiary.