

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 30 JUNE 2020

14. ISSUED CAPITAL

14.1 Issued share capital

	Group		Company	
	2020 R'000	2019 R'000	2020 R'000	2019 R'000
Authorised				
1 billion ordinary shares at no par value	10 000	10 000	10 000	10 000
60 million redeemable preference shares of 1 cent each	600	600	600	600
Issued				
574 241 248 ordinary shares of 1 cent each	18 885	18 885	18 885	18 885
– Opening balance	18 885	18 686	18 885	18 686
– Issue of share capital	–	199	–	199
	18 885	18 885	18 885	18 885
Share premium (Note 14.2)	1 080 301	1 080 301	1 080 301	1 080 301
	1 099 186	1 099 186	1 099 186	1 099 186

The directors are authorised, by resolution of the members and until the forthcoming AGM, to issue the unissued shares in accordance with the limitation set by members. All issued shares have been fully paid.

14.2 Share premium

	Group		Company	
	2020 R'000	2019 R'000	2020 R'000	2019 R'000
Opening balance	1 080 301	999 058	1 080 301	999 058
Reversal of share-based payment reserve	–	81 243	–	81 243
Closing balance	1 080 301	1 080 301	1 080 301	1 080 301

15. OTHER RESERVES

	Group			
	Share-based payment reserve R'000	Foreign currency translation reserve R'000	Treasury shares R'000	Total reserves R'000
Balance as at 30 June 2018	3 501	793	(2 324)	1 970
Share-based payment expense	7 785			7 785
Other comprehensive income		(3 907)		(3 907)
Balance as at 30 June 2019	11 286	(3 114)	(2 324)	5 848
Share-based payment expense	9 131			9 131
Other comprehensive income		(380)		(380)
Reclassification between reserves*		(11 138)		(11 138)
Balance as at 30 June 2020	20 417	(14 632)	(2 324)	3 461

* The foreign currency translation reserve relating to Medscheme Mauritius Limited was reclassified from retained earnings to the foreign currency translation reserve.

	Company	
	Share-based payment reserve R'000	Total reserves R'000
Balance as at 30 June 2018	3 501	3 501
Share-based payment expense	7 785	7 785
Balance as at 30 June 2019	11 286	11 286
Share-based payment expense	9 131	9 131
Balance as at 30 June 2020	20 417	20 417