

Notes to the financial statements continued

for the year ended 30 JUNE 2021

15. Discontinued operations continued

15.3 Details of the sale of the subsidiaries continued

The carrying amounts of assets and liabilities as at the date of sale were:

	AfroCentric Integrated Health Risk Managers R'000	Medscheme Zimbabwe R'000	Medscheme Administrators Eswatini R'000	Medscheme Health Insurance Eswatini R'000
Property, plant and equipment	-	-	235	-
Intangible assets	-	-	3	-
Deferred tax asset	77	149	10 854	722
Trade and other receivables	601	1 641	49	-
Current tax asset	130	-	330	-
Cash and cash equivalents	11	140	39	2 645
Loans to group companies	-	-	-	4 883
Total assets	819	1 930	11 510	8 250
Loans from group companies	-	-	4 883	-
Trade and other payables	188	904	-	3 109
Current tax liability	-	306	-	29
Provisions	274	-	-	-
Total liabilities	462	1 210	4 883	3 138
Net assets	357	720	6 627	5 112
Non-distributable reserves	-	-	(1 675)	-
Non-controlling interest	-	(3 775)	3 597	(949)
Carrying amount of net assets sold	357	(3 055)	8 549	4 163

16. Issued capital

16.1 Issued share capital

	Group		Company	
	2021 R'000	2020 R'000	2021 R'000	2020 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				
574 964 584 ordinary shares of 1 cent each	18 892	18 885	18 892	18 885
- Opening balance	18 885	18 885	18 885	18 885
- Issue of share capital*	7	-	7	-
Share premium (Note 16.2)	1 084 696	1 080 301	1 084 696	1 080 301
	1 103 588	1 099 186	1 103 588	1 099 186

* During the current financial year, the first tranche of the share-based awards vested. Refer to Note 30 for further details.

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.

Major shareholders holding more than 5% of the issued share capital	Number of shares	% of total shares
2021		
Community Healthcare Holdings Proprietary Limited	139 713 097	24.30
WAD Holdings Proprietary Limited	85 219 923	14.82
Golden Pond Trading 175 Proprietary Limited	70 000 000	12.17
ARC Financial Services Investments Proprietary Limited	48 765 030	8.48
Total	343 698 050	59.77

Notes to the financial statements continued

for the year ended 30 JUNE 2021

16. Issued capital continued

16.2 Share premium

	Group		Company	
	2021 R'000	2020 R'000	2021 R'000	2020 R'000
Opening balance	1 080 301	1 080 301	1 080 301	1 080 301
Issue of share-based payment awards	4 395	-	4 395	-
Closing balance	1 084 696	1 080 301	1 084 696	1 080 301

17. 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 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
Share-based payment expense	10 787	-	-	10 787
Share-based payment awards exercised	(4 402)	-	-	(4 402)
Other comprehensive income	-	8 493	-	8 493
Balance as at 30 June 2021	26 802	(6 139)	(2 324)	18 339

* 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
Balance as at 30 June 2019	11 286
Share-based payment expense	9 131
Balance as at 30 June 2020	20 417
Share-based payment expense	10 787
Share-based payment awards exercised	(4 402)
Balance as at 30 June 2021	26 802

18. Non-controlling interest

	Group	
	June 2021 R'000	June 2020 R'000
Balance at the beginning of the year	902 491	787 713
Dividend distributions (Note 29)	(132 923)	(43 900)
Non-controlling interest on acquisition of subsidiaries	-	3 566
Non-controlling interest on disposal of subsidiaries	(1 078)	-
Non-controlling interest on change of ownership without loss of control	(4 989)	-
Share of net profit of subsidiaries	167 722	155 112
Share of other comprehensive income of subsidiaries	(2 471)	-
	928 752	902 491