NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS continued

for the year ended 30 June 2024

14. ISSUED CAPITAL CONTINUED

14.2 Share premium

	Group		Company	
	30 June 2024 R'000	30 June 2023 R'000	30 June 2024 R'000	30 June 2023 R'000
Opening balance	**2 525 687**	1 094 876	**2 525 687**	1 094 876
Issue of equity – share-based payment awards exercised	**11 724**	14 157	**11 724**	14 157
Increase through additional issue of shares	**–**	1 416 654	**–**	1 416 654
CLOSING BALANCE	**2 537 411**	2 525 687	**2 537 411**	2 525 687

15. OTHER RESERVES

	Group				
	Share-based payment reserve R'000	Foreign currency translation reserve R'000	Treasury shares R'000	Cash flow hedge reserve* R'000	Total reserves R'000
BALANCE AS AT 30 JUNE 2022	30 465	(5 056)	(2 324)	–	23 085
Share-based payment expense	17 837	–	–	–	17 837
Increase through treasury share transactions	–	–	1 162	–	1 162
Share-based payment awards exercised	(14 187)	–	–	–	(14 187)
Other comprehensive income	–	7 257	–	1 530	8 787
BALANCE AS AT 30 JUNE 2023	34 115	2 201	(1 162)	1 530	36 684
Share-based payment expense	**3 133**	**–**	**–**	**–**	**3 133**
Share-based payment expense prior year	**(1 026)**	**–**	**–**	**–**	**(1 026)**
Share-based payment awards exercised	**(11 754)**	**–**	**–**	**–**	**(11 754)**
Other comprehensive income	**–**	**(7 851)**	**–**	**(1 530)**	**(9 381)**
BALANCE AS AT 30 JUNE 2024	**24 468**	**(5 650)**	**(1 162)**	**–**	**17 656**

* *The cash flow hedge reserve represents the impact of the foreign currency gain on the forward exchange contract entered into by the Group in anticipation of settling a foreign supplier mitigate the risk of the Rand weakening against the US Dollar. In the current year the foreign exchange loss was realised.*

	Company
	Share-based payment reserve R'000
BALANCE AS AT 30 JUNE 2022	30 465
Share-based payment expense	17 837
Share-based payment awards exercised	(14 187)
BALANCE AS AT 30 JUNE 2023	34 115
Share-based payment expense	**3 133**
Share-based payment expense prior year	**(1 026)**
Share-based payment awards exercised	**(11 754)**
BALANCE AS AT 30 JUNE 2024	**24 468**