Notes to Company annual financial statements

for the year ended 30 September 2021

		2021 R'm	2020 R'm
1.	**REVENUE**		
	Revenue comprises dividends received from Life Healthcare Group Proprietary Limited	**–**	778
2.	**INCOME TAX EXPENSE**		
	Reconciliation of the tax rate	**%**	%
	South African normal tax rate	**–**	28.00
	Adjusted for:		
	No taxable income – dividends received	**–**	(28.00)
		–	–
3.	**INTEREST IN SUBSIDIARIES**		
	Unlisted investment in Life Healthcare Group Proprietary Limited		
	Shares at cost		
	Balance at 1 October	**8 897**	8 897
	Additional investment	**–**	–
	Balance at 30 September	**8 897**	8 897
	Amounts owing by subsidiary		
	Balance at 1 October	**391**	391
	Reversal of ECL provision[1]	**2**	–
	Balance at 30 September	**393**	391
	Total investment	**9 290**	9 288

[1] *The loan is subject to the impairment requirements of IFRS 9. The ECL rate was determined to be 0% due to the Group's intention to provide sufficient support to ensure that inter-company loans can be repaid in the normal course of business and there have been no significant change in economic conditions and forward looking indicators within the Group.*

The Company's investments in Life Healthcare Finance Proprietary Limited and Life Management Proprietary Limited are less than R1 million.

The loan is unsecured, has no fixed repayment terms and bears interest as determined by the directors. No interest was received during the current year or prior financial year.

4.	**STATED CAPITAL**		
	Stated capital comprises:		
	Share capital	**10 515**	10 515
	Share premium	**3 373**	3 373
		13 888	13 888
	Ordinary shares	**'000**	'000
	Authorised (Share capital of R0.000001 each)	**4 149 980**	4 149 980
	Total value = R4 149 (2020: R4 149)		
	Issued and fully paid:		
	Balance at 30 September	**1 467 349**	1 467 349
	Total value = R1 467 (2020: R1 467)		