

## 14. Stated capital

|                                                                                   | 2018<br>R000       | 2017<br>R000       |
|-----------------------------------------------------------------------------------|--------------------|--------------------|
| <b>Authorised</b>                                                                 |                    |                    |
| 500 000 000 no par value ordinary shares (2017: 500 000 000)                      |                    |                    |
| <b>Issued</b>                                                                     |                    |                    |
| 255 894 516 no par value ordinary shares (2017: 248 441 278)                      | 8 462 327          | 7 683 651          |
| 243 256 092 – no par value ordinary shares (2017: 243 256 092)                    | 7 683 651          | 6 987 996          |
| 7 453 238 (2017: 5 185 186) no par value ordinary shares – issued during the year | 778 676            | 695 655            |
| No par value ordinary treasury shares in issue <sup>(1)</sup>                     | (43 425)           | (35 435)           |
| 387 246 – no par value ordinary treasury shares – 1 July (2017: 410 659)          | (35 435)           | (38 857)           |
| 155 000 shares purchased (2017: 77 000) <sup>(2)</sup>                            | (18 162)           | (8 974)            |
| 95 986 shares vested during the year (2017: 100 413)                              | 10 174             | 12 396             |
| <b>Balance – issued stated capital at end of the year</b>                         | <b>8 418 904</b>   | <b>7 648 216</b>   |
| <b>Reconciliation – number of shares in issue</b>                                 |                    |                    |
| Ordinary shares in issue                                                          | 255 894 516        | 248 441 278        |
| Balance – 1 July 2017                                                             | 248 441 278        | 243 256 092        |
| Issued during the year                                                            | 7 453 238          | 5 185 186          |
| Treasury shares in issue <sup>(1)</sup>                                           | (446 260)          | (387 246)          |
| Balance – 1 July 2017                                                             | (387 246)          | (410 659)          |
| Purchased during the year <sup>(2)</sup>                                          | (155 000)          | (77 000)           |
| Vested during the year                                                            | 95 986             | 100 413            |
| <b>Balance at end of the year</b>                                                 | <b>255 448 256</b> | <b>248 054 032</b> |

<sup>(1)</sup> Shares are held in treasury to hedge the company's obligations in terms of the long-term Hyprop Employee Incentive Scheme (conditional share plan (CUP)). Refer to note 25 – Employee remuneration

<sup>(2)</sup> Purchased during the year by Hyprop Investments Employee Incentive Scheme Proprietary Limited