

Notes to the consolidated financial statements continued

for the year ended 30 June

3. Building appurtenances and tenant installations

	2018 R000	2017 R000
3.1 Cost		
Building appurtenances	234 018	196 768
Tenant installations	68 475	54 212
	302 493	250 980
3.2 Accumulated depreciation		
Building appurtenances	100 165	70 577
Tenant installations	39 260	31 873
	139 425	102 450
3.3 Net carrying value		
Building appurtenances	133 853	126 191
Tenant installations	29 215	22 339
	163 068	148 530
3.4 Movement for the year		
Net carrying value – 1 July	148 530	126 100
Capital expenditure	52 104	57 064
Foreign currency translation movement	147	(498)
Disposals		(171)
Write-off of assets	67	(10)
Classified as held-for-sale	369	(659)
Depreciation	(38 149)	(33 296)
Net carrying value	163 068	148 530

4. Subsidiaries

Details of the group's subsidiaries at the end of the year are as follows:

Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the group	
			2018 %	2017 %
Hyprop Investments (Mauritius) Limited (Hyprop Mauritius)	Investing in indirect development or income-producing properties in sub-Saharan Africa (excluding SA)	Mauritius	100	100
African Land Investments Limited (African Land)	Dormant	South Africa	100	100
Hyprop Investments Employee Incentive Scheme Proprietary Limited (Hyprop Employee Incentive Scheme)	To hedge the obligation of the company to deliver Hyprop shares to employees, arising from allocations to employees in terms of the Hyprop Employee Incentive Scheme	South Africa	100	100
Hyprop Foundation NPC (Hyprop Foundation)	Company formed to further sustainability, enterprise development, socio-economic development and the corporate social initiatives of Hyprop	South Africa	100	100
Hyprop Ikeja Mall Limited (Hyprop Ikeja) ⁽¹⁾	Owns the shares in Gruppo Investments Nigeria Limited	Mauritius	100	100
Gruppo Investments Nigeria Limited (Gruppo) ⁽²⁾	Owns Ikeja City Mall in Lagos, Nigeria	Nigeria	75	75

⁽¹⁾ Wholly owned subsidiary of Hyprop Mauritius

⁽²⁾ Hyprop Ikeja owns 75% of the shares in Gruppo