

	2015 Rm	2014 Rm
22. ORDINARY SHARE CAPITAL		
Authorised		
4 000 000 000 (FY14: 4 000 000 000) ordinary shares with no par value		
Issued		
Ordinary shares		
In issue at beginning of year – 2 284 908 257 (FY14: 1 891 558 328)	29 436	95
REIT conversion	–	20 257
Issued during the year – 426 148 007 (FY14: 393 349 929)	11 696	9 084
In issue at end of year – 2 711 056 264 (FY14: 2 284 908 257)	41 132	29 436
The unissued shares are under the control of the directors of the company subject to the provisions of the Companies Act 2008, as amended, and the Listings Requirements of the JSE Limited.		
23. TREASURY SHARES		
Opening balance – 32 406 635 (FY14: nil)	682	–
Acquired during the year – 174 472 (FY14: 34 817 626)	4	728
Vested/exercised during the year – 1 949 280 (FY14: 2 410 991)	(40)	(46)
Closing balance – 30 631 827 (FY14: 32 406 635)	646	682
The reserve for the company's treasury shares comprises the cost of the company's shares held by the Group.		
24. FOREIGN CURRENCY TRANSLATION RESERVE		
The foreign currency translation reserve arises as a result of the company's interest in GOZ.		
The initial investment was made at a rate of R6.46:AUD1. The closing exchange rate at 30 June 2015 was R9.40:AUD1 (FY14: R9.96:AUD1).	1 072	1 506
The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.		
25. NON-DISTRIBUTABLE RESERVE		
Components of the non-distributable reserve		
Amortisation of intangible assets (net of deferred taxation)	935	1 008
Bargain purchase	230	230
Fair value adjustment on investment property	21 341	18 401
Other fair value adjustments and non-distributable items	(2 075)	(1 998)
Share-based payment reserve (note 29)	160	88
Reserves with non-controlling interest (NCI)	13	60
Fair value adjustment on listed investment	–	(46)
Total non-distributable reserve	20 604	17 743
Movements for the year		
Opening balance at beginning of year	17 743	(849)
Conversion to REIT	–	16 280
Cumulative fair value adjustments on GOZ	–	2 140
Other debenture fair value adjustments	–	14 140
Items transferred from profit or loss	2 790	2 217
Fair value adjustment on investment property	2 940	2 566
Other fair value adjustments and non-distributable items	(77)	(275)
Amortisation of intangible asset (net of deferred taxation)	(73)	(74)
Reserves with non-controlling interest (NCI)	(47)	53
Fair value adjustments on listed investments	46	(46)
Share-based payment reserve (note 29)	72	88
Closing balance	20 604	17 743