

Notes to the Group annual financial statements continued

For the year ended 31 May 2019

2. GROUP COMPOSITION continued

2.2 Non-controlling interests

Set out below is the summarised financial information relating to each subsidiary that has non-controlling interests that are material to the Group. The amounts disclosed for each subsidiary are before inter-company eliminations with other companies in the Group.

Subsidiary	TJ Group ¹		Airvantage Proprietary Limited	
Principal place of business	RSA		RSA	
Segment	Africa Distribution		Africa Distribution	
NCI %	2019 40 R'000	2018 40 R'000	2019 40 R'000	2018 40 R'000
Non-current assets	14 805	14 807	171 566	197 419
Current assets	76 305	67 371	85 613	49 517
Total assets	91 110	82 178	257 179	246 936
Capital and reserves	86 736	74 718	198 852	177 406
Non-current liabilities	527	1 084	45 810	52 050
Current liabilities	3 847	6 376	12 517	17 480
Total equity and liabilities	91 110	82 178	257 179	246 936
Accumulated NCI⁴	34 694	29 888	79 541	70 962
Summarised statement of comprehensive income for the year ended 31 May				
Revenue	101 316	93 998	88 629	36 929
Total comprehensive income/(loss) for the year	27 657	27 417	21 582	6 150
Comprehensive income/(loss) allocated to NCI	11 063	10 967	8 633	2 460
Summarised cash flows for the year ended 31 May				
Cash flows from operating activities	39 821	29 354	36 524	(8 329)
Cash flows to investing activities	(26 907)	(19 767)	(7 910)	(2 214)
Cash flows to financing activities	(15 947)	(15 315)	(11 159)	(1 338)
Net (decrease)/increase in cash and cash equivalents	(3 033)	(5 728)	17 455	(11 881)
Dividends paid to NCI	6 000	6 000	—	—

¹ The TJ Group consists of Transaction Junction Proprietary Limited and Transaction Junction (Namibia) Proprietary Limited.

² Glozell Distribution Proprietary Limited was acquired on 30 June 2018.

³ AV Technology Limited was acquired on 1 August 2018.

⁴ Accumulated NCI excludes the share-based payment reserve adjustments because the awards are treated as cash-settled in the separate entities' financial statements.

Glozell Distribution Proprietary Limited ²	Reware Proprietary Limited		AV Technology Limited ³	Viamedia Proprietary Limited	
RSA	RSA		Mauritius	RSA	
Africa Distribution	Africa Distribution		International	Mobile	
2019 52 R'000	2019 49.6 R'000	2018 49.6 R'000	2019 40 R'000	2019 25 R'000	2018 25 R'000
64 513	7 255	3 785	70 221	80 716	106 128
125 170	8 215	49 686	32 922	64 598	96 753
189 683	15 470	53 471	103 143	145 314	202 881
(84 109)	(32 729)	(4 953)	82 900	119 126	169 704
128 691	—	—	17 818	13 307	15 629
145 101	48 199	58 424	2 425	12 881	17 548
189 683	15 470	53 471	103 143	145 314	202 881
(43 737)	(16 229)	(2 456)	33 160	29 782	42 426
3 623 772	47 066	82 250	35 013	172 118	208 754
10 435	(29 774)	(5 432)	24 751	767	32 099
5 426	(14 764)	(2 694)	9 900	192	8 025
20 806	(5 036)	(9 535)	(57 033)	27 487	34 953
(8 324)	68	(248)	(60)	12 435	(31 217)
(11 267)	6 557	9 067	—	(50 000)	(50 000)
1 215	1 589	(716)	(57 093)	(10 078)	(46 264)
—	—	—	—	12 500	12 500