Credit loss allowances

The following table sets out the loss allowance and measurement basis of ECLs for financial guarantee contracts by credit rating grade:

2024	Basis of loss allowance	Loss allowance R'000	Carrying amount of financial guarantee contract R'000
Financial guarantee to Dark Fibre Africa (SPV5)*	Lifetime ECL (credit impaired)	**86 844**	**86 844**
2023			
Financial guarantee to Dark Fibre Africa (SPV5)*	Lifetime ECL (credit impaired)	40 238	40 238

* The carrying amount represents the maximum exposure to credit risk which is linked to the credit risk of The Prepaid Company.

Reconciliation of loss allowances

The following table shows the movement in the loss allowance for financial guarantee contracts:

	2024 R'000	2023 R'000
Opening balance	**40 238**	—
Loss allowance recognised in profit or loss during the year	**46 606**	40 238
Closing balance	**86 844**	40 238

12. REVENUE

Accounting policy

Revenue comprises dividends received from companies within the Blue Label Telecoms Group. Dividends received is recognised in revenue in profit or loss when BLT's right to receive payment is established.

	2024 R'000	2023 R'000
Revenue other than from contracts with customers		
Dividends received	**418 453**	31 579

13. OTHER INCOME

	2024 R'000	2023 R'000
Sundry income	**—**	1 998

14. OTHER GAINS

	2024 R'000	2023 R'000
Fair value movements comprise the following:		
Fair value gain on put option	**—**	22 000