

4.6 Deferred revenue

Deferred revenue represents a prepayment by customers for goods or services that are yet to be delivered.

Deferred revenue is recognised as earned revenue as the good or service is delivered to the customer which is expected to occur within the next reporting period and therefore is disclosed as current.

	2024 R'000	2023 R'000
At 31 May	118 510	87 434
Amounts included in non-current portion of deferred revenue	—	—
Amounts included in current portion of deferred revenue	118 510	87 434
At 31 May – by category	118 510	87 434
Ringas	77 249	84 510
Other	41 261	2 924
Ringas¹		
Opening balance	84 510	101 843
Amounts paid to network providers and commission revenue recognised in the current year relating to unredeemed Ringas voucher sales in prior years	(55 946)	(84 208)
Gross sales of unredeemed Ringas vouchers in the current year	48 685	66 875
Closing balance	77 249	84 510
Other		
Opening balance	2 924	11 484
Revenue recognised during the year relating to prior years	(16 375)	(10 367)
Additions	54 712	1 807
Closing balance	41 261	2 924

¹ Ringas vouchers are PINless vouchers and are therefore recognised as agent. Ringas vouchers are universal, single use, prepaid airtime vouchers that allow you to top-up your number with any of the four major South African mobile networks. The balance of the vouchers becomes payable to the network providers with a portion being recognised as commission revenue once the Ringas vouchers are redeemed.