4. NON-FINANCIAL INSTRUMENTS continued

4.3 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of property, plant and equipment includes directly attributable costs incurred, being the purchase cost plus any cost to prepare the assets for their intended use, and subsequent costs that may be capitalised.

Repairs and maintenance costs are charged to profit and loss as incurred.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at year-end. Where the asset's residual value is higher than the carrying value, no depreciation is provided.

Gains and losses on disposal of property, plant and equipment are determined as the difference between the carrying amount and the fair value of the sale proceeds, and are included in operating profit.

Leasehold improvements are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

	Computer equipment R'000	Media equipment R'000	Furniture, fittings and office equipment R'000
Year ended 31 May 2024			
Opening carrying amount	**27 231**	**22 486**	**12 407**
Additions	**32 079**	**16 151**	**9 046**
Disposals	**(151)**	**(1)**	**(296)**
Depreciation charge	**(16 841)**	**(4 333)**	**(4 592)**
Impairments*	**—**	**—**	**—**
Closing carrying amount	**42 318**	**34 303**	**16 565**
At 31 May 2024			
Cost	**104 695**	**46 257**	**38 119**
Accumulated depreciation	**(62 377)**	**(11 954)**	**(21 554)**
Accumulated impairments	**—**	**—**	**—**
Carrying amount	**42 318**	**34 303**	**16 565**
Year ended 31 May 2023			
Opening carrying amount	34 640	7 931	11 024
Additions	10 541	16 176	6 075
Acquisition of subsidiary	404	—	14
Disposals	(86)	—	(57)
Depreciation charge	(18 268)	(1 621)	(4 631)
Impairments*	—	—	(18)
Closing carrying amount	27 231	22 486	12 407
At 31 May 2023			
Cost	83 333	30 107	35 226
Accumulated depreciation	(56 102)	(7 621)	(22 819)
Accumulated impairments	—	—	—
Carrying amount	27 231	22 486	12 407

* Impairments of property, plant and equipment are included in depreciation and amortisation in profit or loss.

There are no property, plant and equipment assets that are encumbered.

The residual values of buildings are estimated to be higher than the carrying value and therefore there is no depreciation charge.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Depreciation is calculated on the straight-line basis to write off the cost of the assets to their residual values over their estimated useful lives as follows:

Computer equipment	25% – 33.3%
Media equipment	10% – 20%
Furniture, fittings and office equipment	16.67% – 25%
Motor vehicles	20% – 25%
Terminals and vending machines	16.67% – 33.3%
Buildings	8.33%

Motor vehicles R'000	Leasehold improvements R'000	Terminals and vending machines R'000	Land and buildings R'000	Total R'000
29 949	**13 381**	**115 785**	**3 123**	**224 362**
4 287	**5 119**	**21 461**	**—**	**88 143**
(11 498)	**(309)**	**(286)**	**(3 123)**	**(15 664)**
(6 873)	**(4 846)**	**(31 694)**	**—**	**(69 179)**
—	**—**	**(12 417)**	**—**	**(12 417)**
15 865	**13 345**	**92 849**	**—**	**215 245**
38 496	**73 139**	**215 518**	**—**	**516 224**
(22 631)	**(59 794)**	**(112 782)**	**—**	**(291 092)**
—	**—**	**(9 887)**	**—**	**(9 887)**
15 865	**13 345**	**92 849**	**—**	**215 245**
27 887	8 033	101 699	4 099	195 313
14 079	10 536	61 760	—	119 167
—	—	—	—	418
(2 214)	—	(2 594)	(976)	(5 927)
(9 803)	(5 188)	(32 953)	—	(72 464)
—	—	(12 127)	—	(12 145)
29 949	13 381	115 785	3 123	224 362
51 641	70 625	235 180	3 123	509 235
(21 692)	(57 244)	(110 077)	—	(275 555)
—	—	(9 318)	—	(9 318)
29 949	13 381	115 785	3 123	224 362