

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2022

(R'million)	Share capital and premium	Non-distributable reserves			Accumulated profits	Share-based payment reserve	Total attributable to owners of the parent
		Non-distributable reserves	Other capital reserves	FVOCI financial assets			
COMPANY							
Balance at 1 October 2020	142,0	2 918,6	19,3	2,2	4 301,8	602,8	7 986,7
Profit for the year	–	–	–	–	1 834,3	–	1 834,3
Other comprehensive loss for the year	–	–	–	(0,8)	–	–	(0,8)
Total comprehensive (loss)/income	–	–	–	(0,8)	1 834,3	–	1 833,5
Share-based payment	–	–	–	–	–	6,3	6,3
Dividends on ordinary shares	–	–	–	–	(1 879,2)	–	(1 879,2)
Balance at 30 September 2021	142,0	2 918,6	19,3	1,4	4 256,9	609,1	7 947,3
Profit for the year	–	–	–	–	4 049,0	–	4 049,0
Other comprehensive loss for the year	–	–	–	(0,1)	–	–	(0,1)
Total comprehensive (loss)/income	–	–	–	(0,1)	4 049,0	–	4 048,9
Share-based payment	–	–	–	–	–	6,3	6,3
Share buy-back transaction ¹	(124,0)	–	–	–	(1 329,1)	–	(1 453,1)
Dividends on ordinary shares	–	–	–	–	(1 547,4)	–	(1 547,4)
Balance at 30 September 2022	18,0	2 918,6	19,3	1,3	5 429,4	615,4	9 002,0
Notes	21					28	

¹ During the year ended 30 September 2022, the group embarked on a share buy-back programme, in which 9 490 946 of the listed Tiger Brands shares were repurchased at an average price of R152,62 per share. These shares have been cancelled and reverted back to authorised status. The shares were issued at an original par value of R0,1 per share.

STATEMENTS OF CHANGES IN EQUITY CONTINUED

FOR THE YEAR ENDED 30 SEPTEMBER 2022

(R' million)	Share capital and premium	Non-distributable reserves				Foreign currency translation reserve
		Share of net earnings of associates	Other capital reserves	Cash flow hedge reserve	FVOCI financial assets	
GROUP						
Balance at 1 October 2020	142,0	3 216,7	(3,9)	8,0	27,2	(74,6)
Profit for the year	–	–	–	–	–	–
Other comprehensive income/(loss) for the year ¹	–	–	–	4,1	16,8	(318,6)
Total comprehensive income/(loss)	–	–	–	4,1	16,8	(318,6)
Transfers between reserves	–	218,7	–	–	–	–
Share-based payment ²	–	–	–	–	–	–
Dividends on ordinary shares	–	–	–	–	–	–
Total dividends	–	–	–	–	–	–
Less: Dividends on empowerment shares	–	–	–	–	–	–
Sale of empowerment shares ³	–	–	–	–	–	–
Balance at 30 September 2021	142,0	3 435,4	(3,9)	12,1	44,0	(393,2)
Profit for the year	–	–	–	–	–	–
Other comprehensive (loss)/income for the year	–	–	–	(14,3)	(48,7)	(73,7)
Total comprehensive (loss)/income	–	–	–	(14,3)	(48,7)	(73,7)
Transfers between reserves	–	106,0	–	–	–	–
Share-based payment ²	–	–	–	–	–	–
Dividends on ordinary shares	–	–	–	–	–	–
Total dividends	–	–	–	–	–	–
Less: Dividends on empowerment shares	–	–	–	–	–	–
Sale of empowerment shares ³	–	–	–	–	–	–
Share buy-back transaction ⁴	(124,0)	–	–	–	–	–
Balance at 30 September 2022	18,0	3 541,4	(3,9)	(2,2)	(4,7)	(466,9)
Notes	21	15				

¹ Following the closure of Deli Foods Nigeria Limited (Deli Foods) and the disposal of the UAC Foods Nigeria (UAC) associate investment, the FCTRs have been released/charged to the income statement. This is in line with IAS 21, which requires the cumulative amount of the exchange differences recognised in other comprehensive income and accumulated in the separate component of equity, to be reclassified from equity to profit or loss (as a reclassification adjustment) when the gain or loss on disposal of the foreign operation is recognised.

² Included in the movement of the share-based payment are options exercised amounting to R1,0 million (2021: R17,9 million).

³ Relates to the exercising of options vested post the December 2014 lock-in period in terms of the Black Managers Participation Right Scheme (BMT I). In the current year, R6,2 million (2021: R6,3 million) related to BMT I.

⁴ During the year ended 30 September 2022, the group embarked on a share buy-back programme, in which 9 490 946 of the listed Tiger Brands shares were repurchased at an average price of R152,62 per share. These shares have been cancelled and reverted back to authorised status. The shares were issued at an original par value of R0,1 per share.

Accumulated profits	Shares held by subsidiary and empowerment entities	Share-based payment reserve	Total attributable to owners of the parent	Non-controlling interests	Total equity
13 825,1	(2 199,8)	687,4	15 628,1	159,3	15 787,4
1 893,1	–	–	1 893,1	28,5	1 921,6
(10,7)	–	–	(308,4)	(20,9)	(329,3)
1 882,4	–	–	1 584,7	7,6	1 592,3
(211,3)	–	(7,4)	–	–	–
–	–	19,5	19,5	–	19,5
(1 683,6)	–	–	(1 683,6)	(19,5)	(1 703,1)
(1 819,7)	–	–	(1 819,7)	(19,5)	(1 839,2)
136,1	–	–	136,1	–	136,1
–	6,3	–	6,3	–	6,3
13 812,6	(2 193,5)	699,5	15 555,0	147,4	15 702,4
2 864,5	–	–	2 864,5	30,6	2 895,1
46,2	–	–	(90,5)	(2,3)	(92,8)
2 910,7	–	–	2 774,0	28,3	2 802,3
(106,5)	–	0,5	–	–	–
–	–	52,6	52,6	–	52,6
(1 384,2)	–	–	(1 384,2)	(33,4)	(1 417,6)
(1 497,1)	–	–	(1 497,1)	(33,4)	(1 530,5)
112,9	–	–	112,9	–	112,9
–	6,2	–	6,2	–	6,2
(1 329,1)	–	–	(1 453,1)	–	(1 453,1)
13 903,5	(2 187,3)	752,6	15 550,5	142,3	15 692,8

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