Statement of changes in equity

For the year ended 30 September 2023

(R'million)	Share capital and premium	Non-distributable reserves: Non-distributable reserves	Non-distributable reserves: Other capital reserves	Non-distributable reserves: FVOCI financial assets	Accumulated profits	Share-based payment reserve	Total attributable to owners of the parent
COMPANY							
Balance at 1 October 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
Dividends on ordinary shares (refer note 12.1)	–	–	–	–	(1 547,4)	–	(1 547,4)
Share buy-back transaction[1]	(124,0)	–	–	–	(1 329,1)	–	(1 453,1)
Balance at 30 September 2022	18,0	2 918,6	19,3	1,3	5 429,4	615,4	9 002,0
Profit for the year	**–**	**–**	**–**	**–**	**1 703,4**	**–**	**1 703,4**
Other comprehensive loss for the year	**–**	**–**	**–**	**(1,0)**	**–**	**–**	**(1,0)**
Total comprehensive (loss)/income	**–**	**–**	**–**	**(1,0)**	**1 703,4**	**–**	**1 702,4**
Transfers between reserves	**–**	**–**	**–**	**–**	**196,2**	**(196,2)**	**–**
Share-based payment	**–**	**–**	**–**	**–**	**–**	**5,8**	**5,8**
Dividends on ordinary shares (refer note 12.1)	**–**	**–**	**–**	**–**	**(1 754,6)**	**–**	**(1 754,6)**
Balance at 30 September 2023	**18,0**	**2 918,6**	**19,3**	**0,3**	**5 574,4**	**425,0**	**8 955,6**
Notes	22					29	

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

Statement of changes in equity continued

For the year ended 30 September 2023

(R'million)	Share capital and premium	Share of net earnings of associates	Other capital reserves	Cash flow hedge reserve	FVOCI financial assets	Foreign currency translation reserve
		Non-distributable reserves				
GROUP						
Balance at 1 October 2021 – Restated#	142,0	2 471,3	(3,9)	12,1	44,0	(334,8)
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[1]	–	–	–	–	–	–
Dividends on ordinary shares (refer note 12.1)	–	–	–	–	–	–
Total dividends	–	–	–	–	–	–
Less: Dividends on empowerment shares	–	–	–	–	–	–
Sale of empowerment shares[2]	–	–	–	–	–	–
Share buy-back transaction[3]	(124,0)	–	–	–	–	–
Balance at 30 September 2022 – Restated#	**18,0**	**2 577,3**	**(3,9)**	**(2,2)**	**(4,7)**	**(408,5)**
Profit for the year	**–**	**–**	**–**	**–**	**–**	**–**
Other comprehensive income for the year	**–**	**–**	**–**	**1,0**	**65,5**	**287,7**
Total comprehensive income	**–**	**–**	**–**	**1,0**	**65,5**	**287,7**
Transfers between reserves	**–**	**443,8**	**–**	**–**	**–**	**–**
Share-based payment[1]	**–**	**–**	**–**	**–**	**–**	**–**
Dividends on ordinary shares (refer note 12.1)	**–**	**–**	**–**	**–**	**–**	**–**
Total dividends	**–**	**–**	**–**	**–**	**–**	**–**
Less: Dividends on empowerment shares	**–**	**–**	**–**	**–**	**–**	**–**
Sale of empowerment shares[2]	**–**	**–**	**–**	**–**	**–**	**–**
Balance at 30 September 2023	**18,0**	**3 021,1**	**(3,9)**	**(1,2)**	**60,8**	**(120,8)**
Notes	22	16				

 # Refer to note 36 for details on restatements
[1] Included in the movement of the share-based payment are options exercised amounting to R38,0 million (2022: R1,0 million)
[2] 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, R5,2 million (2022: R6,2 million) related to BMT I
[3] 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. 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
14 776,7	(2 193,5)	699,5	15 613,4	147,4	15 760,8
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)
14 867,6	**(2 187,3)**	**752,6**	**15 608,9**	**142,3**	**15 751,2**
2 697,2	**–**	**–**	**2 697,2**	**36,7**	**2 733,9**
35,4	**–**	**–**	**389,6**	**22,4**	**412,0**
2 732,6	**–**	**–**	**3 086,8**	**59,1**	**3 145,9**
(251,8)	**–**	**(192,0)**	**–**	**–**	**–**
–	**–**	**(34,3)**	**(34,3)**	**–**	**(34,3)**
(1 562,9)	**–**	**–**	**(1 562,9)**	**(0,9)**	**(1 563,8)**
(1 695,3)	**–**	**–**	**(1 695,3)**	**(0,9)**	**(1 696,2)**
132,4	**–**	**–**	**132,4**	**–**	**132,4**
–	**5,2**	**–**	**5,2**	**–**	**5,2**
15 785,5	**(2 182,1)**	**526,3**	**17 103,7**	**200,5**	**17 304,2**
	23	29			