2. New standards, amendments and interpretations

2.1 Standards and interpretations effective and adopted in the current year

The Group has adopted the following amendments to standards that were effective for the current financial year. These standards, amendments to standards and interpretations did not have a material impact on the Group's financial statements.

Standards and amendments	Subject	Effective date: Financial years beginning on or after:
Classification of liabilities as current or non-current and non-current liabilities with covenant (Amendments to IAS 1)	The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.	1 January 2024
Lease liability in a sale and leaseback (Amendments to IFRS 16)	The amendment clarifies how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as a sale	1 January 2024
Non-current liabilities with covenants (Amendments to IAS 1)	The amendment clarifies how conditions with which an entity must comply within 12 months after the reporting period affect the classification of a liability.	1 January 2024
Supplier finance arrangements (Amendments to IAS 7 and IFRS 7)	The amendments add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.	1 January 2024

2.2 Standards and interpretations not yet effective

The Group has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the Group's accounting periods beginning on or after 1 January 2025 or later periods:

Standards and amendments	Subject	Effective date: Financial years beginning on or after:
General requirements for disclosure of sustainability-related financial information – IFRS S1	IFRS S1 sets out overall requirements for sustainability-related financial disclosures with the objective to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.	The standard is not mandatory in South Africa yet and therefore the Group does not intend to adopt this standard until such time that it becomes mandatory
Climate-related disclosures – IFRS S2	IFRS S2 sets out the requirements for identifying, measuring and disclosing information about climate-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.	The standard is not mandatory in South Africa yet and therefore the Group does not intend to adopt this standard until such time that it becomes mandatory
Lack of exchangeability – (Amendments to IAS 21)	The amendments contain guidance to specify when a currency is exchangeable into another currency and how to determine the spot exchange rate when it is not.	1 January 2025
Classification and measurement of financial Instruments (Amendments to IFRS 9 and IFRS 7)	The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.	1 January 2026
Presentation and Disclosures in Financial Statements – IFRS 18	IFRS 18 includes requirements for all entities applying IFRS Accounting Standards for the presentation and disclosure of information in financial statements.	1 January 2027
Subsidiaries without Public Accountability: Disclosures – IFRS 19	IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.	1 January 2027