NOTES TO THE FINANCIAL STATEMENTS CONTINUED

for the year ended 30 September 2019

COMPANY				GROUP	
Number of shares				Number of shares	
2019	2018	(R'million)		**2019**	2018
60 181 074	60 181 074	**21**	**Unissued shares**	**60 181 074**	60 181 074
		21.1	**Tiger Brands Limited shares held by subsidiary** 10 326 758 (2018: 10 326 758) shares are held as treasury stock.		
		21.2	**Tiger Brands Limited shares held by empowerment entities** 13 818 961 (2018: 13 898 066) shares are owned by empowerment entities.		
		22	**Tax effect of other comprehensive income**		
			The tax effect of the items reflected in the statement of comprehensive income is as follows:		
			Net (gain)/loss on hedge of net investment in foreign operations	**(1,5)**	2,2
			Foreign currency translation adjustments	**–**	(1,9)
			Net loss/(gain) on cash flow hedges	**0,8**	(3,6)
			Net loss on available-for-sale financial assets/ FVOCI financial asset	**(11,2)**	(0,4)
			Remeasurement raised in terms of IAS 19R	**(15,4)**	(5,8)
				(27,3)	(9,5)
		23	**Trade and other payables**		
			Trade payables	**2 604,9**	2 224,3
			Contract liabilities – rebates and incentives*	**999,6**	555,7
			Accruals	**628,0**	685,3
			VAT payable	**–**	13,7
27,8	23,8		Other creditors	**270,1**	360,6
			Defined benefit pension fund liability (refer note 28)	**2,0**	1,9
27,8	23,8			**4 504,6**	3 841,5

* *During the year, R3,7 billion (2018: R3,2 billion) was raised and R3,4 billion (2018: R3,4 billion) was settled.*

Trade payables are non-interest-bearing and are normally settled within 30 to 45 day terms. Included within trade payables are derivative liabilities of R5,2 million (2018: R6,5 million) which are carried at fair value. Refer to note 31.7 for further details.