Notes to the summarised consolidated financial statements continued

for the year ended 30 June 2019

3 SEGMENTAL INFORMATION (continued)

Geographical information

Geographical segment by location of customers

An analysis of the geographical locations to which product are supplied is set out below:

	2019 Assmang revenue by segment R'000	2019 Subsidiaries revenue by segment R'000	2019 Total R'000	2018 Assmang revenue by segment R'000	2018 Subsidiaries revenue by segment R'000	2018 Total R'000
Customers by locations						
Far East	**27 078 509**	**3 136 015**	**30 214 524**	19 960 513	3 352 102	23 312 615
Europe	**4 769 203**	**151 345**	**4 920 548**	2 507 924	77 110	2 585 034
USA	**684 999**	**2 876 644**	**3 561 643**	976 274	2 740 625	3 716 899
South Africa	**3 597 098**	**1 976 465**	**5 573 563**	4 625 716	1 634 900	6 260 616
Other – foreign	**97 464**	**—**	**97 464**	104 834	—	104 834
Total	**36 227 273**	**8 140 469**	**44 367 742**	28 175 261	7 804 737	35 979 998

Notes:

1. There are no customers whose off-take represents more than 10% of revenue (2018: Rnil)
2. The revenue of Assmang (refer note 1) is excluded from the group's reported revenue, in terms of the application of IFRS 11: *Joint arrangements*

4 COMMITMENTS

At year-end, the group had the following commitments:

	2019 R'000	2018 R'000
Capital		
Expenditure authorised and contracted for	**357 213**	229 906
Expenditure authorised but not contracted for	**38 693**	102 583
	395 906	332 489
Operating lease commitments		
Future minimum rentals payable under non-cancellable operating leases over premises and equipment which are payable as follows:		
Within one year	**1 366**	1 310
After one year but not more than five years	**3 275**	3 149
The group's commitments will be met by future anticipated cash flows	**4 641**	4 459

ACCOUNTING POLICIES AND BASIS OF PREPARATION

The board of directors of Assore (the board) assumes full responsibility for the preparation of these summarised consolidated annual financial statements and for the correctness of the financial information extracted from the underlying annual financial statements, dated 18 October 2019. The summarised consolidated annual financial statements for the year have been prepared under the supervision of Mr RA Davies, CA(SA) and in accordance with IAS 34: *Interim Financial Reporting* and comply with IFRS, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee, the Financial Pronouncements as issued by Financial Reporting Standards Council, the Listings Requirements of the JSE Limited (JSE) and the Companies Act No 71 of 2008, as amended. The accounting policies applied are consistent with those adopted in the financial year ended 30 June 2018 except for IFRS 9: *Financial Instruments* and IFRS 15: *Revenue from Contracts with Customers*, which the group adopted on 1 July 2018, as described in the underlying annual financial statements for 2019, which can be obtained on the Assore website: https://www.assore.com/interim-and-final-results/.