

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

	2014 Number of shares	2013 Number of shares	2014 R'000	2013 R'000
10. SHARE CAPITAL				
Authorised				
Total authorised share capital of ordinary shares (par value of R0.000001 each)	1 000 000 000	1 000 000 000	1	1
Issued				
Balance at the beginning of the year	661 635 258	661 501 917	*	*
Shares acquired during the year	(1 368 822)	(2 567 171)	*	*
Shares vested during the year – Blue Label Telecoms Limited	1 817 292	1 232 031	*	*
Shares vested during the year – Blue Label Telecoms Limited subsidiaries	1 812 630	1 468 481	*	*
Balance at the end of the year	663 896 358	661 635 258	*	*

* Less than R1 000.

All issued shares are fully paid up.

The total number of shares in issue, including shares held as treasury shares as at 31 May 2014, is 674 509 042 (2013: 674 509 042).

The Company acquired 1 368 822 (2013: 2 567 171) shares at an average price of R8.12 (2013: R6.71) on the JSE in order to grant forfeitable shares to employees and directors.

The amount paid to acquire these shares was R11 120 071 (2013: R17 222 717) and has been deducted from shareholders' equity.

These shares are held as "treasury shares". See note 11 for details on the forfeitable shares.