NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

6. INVESTMENTS IN GROUP COMPANIES AND RELATED LOANS (continued)

6.2 Investments in and loans to joint ventures (continued)

		Date acquired	Country of incorporation	Percentage interest held
Blue Label Mexico S.A. de C.V.	Joint venture	23 February 2011	Mexico	40
Blue Label Mexico S.A. de C.V.*	Joint venture	1 September 2012	Mexico	5
Blue Label Mexico S.A. de C.V.*	Joint venture	1 January 2014	Mexico	0.57

In the current year there was a further capital contribution of R89.3 million to BLM. This resulted in a dilution of shares held by an outside shareholder increasing our shareholding to 45.57%.

	Assets R'000	Liabilities R'000	Revenues R'000	Loss R'000
2014				
Blue Label Mexico S.A. de C.V.	**393 801**	**58 777**	**2 865 340**	**(131 465)**
2013				
Blue Label Mexico S.A. de C.V.	349 286	73 551	1 742 863	(113 155)

* *On 1 September 2012, Blue Label Telecoms increased its shareholding in Blue Label Mexico S.A. de C.V. (BLM) by 5% for a consideration of R21.1 million. A further capital contribution of R89.2 million was paid to BLM during the prior year. The loan balance at 31 May 2012 of R27.8 million was capitalised during the prior year. In the current year, there was a further capital contribution of R89.3 million to BLM.*

	2014 R'000	2013 R'000
7. LOAN RECEIVABLE		
Interest-bearing loan receivable	**63 035**	—
	63 035	—

Interest-bearing loans bear interest at 10% per annum.