

25. DISPOSAL OF SUBSIDIARIES

31 May 2015

	14 December 2014
Date disposed	50.1
% disposed	Blue Label Engage Proprietary Limited R'000
The carrying/fair value of the net assets disposed of:	
Cash and cash equivalents	66
Property, plant and equipment	64
Intangible assets	267
Financial assets at fair value through profit and loss	1 389
Receivables	8 484
Loans receivable	1 328
Deferred tax	—
Borrowings	(12 934)
Payables	(7 254)
Carrying/fair value of subsidiary disposed of	(8 590)
Non-controlling interest	4 286
Carrying/fair value of net assets disposed of	(4 304)
Goodwill	2 742
Carrying/fair value of net assets disposed of	(1 562)
Profit on disposal of subsidiary	3 962
Total proceeds on disposal received in cash	2 400
Less: Cash and cash equivalents in subsidiary	(66)
Cash inflow on disposal	2 334

On 14 December 2014, Blue Label Telecoms Limited sold its 50.1% shareholding in Blue Label Engage Proprietary Limited to management for an amount of R2.4 million. The profit on disposal of R3.962 million has been recognised in the statement of comprehensive income.