

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS

continued

For the year ended 31 May 2016

	2016 R'000	2015 R'000
9. Cash and cash equivalents		
Cash at bank	1 303	2 283
	1 303	2 283

	2016 Number of shares	2015 Number of shares	2016 R'000	2015 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	665 463 346	663 896 358	*	*
Shares acquired during the year	(2 383 471)	(2 252 420)	*	*
Shares vested during the year – Blue Label Telecoms Limited	1 288 836	1 811 995	*	*
Shares vested during the year – Blue Label Telecoms Limited subsidiaries	1 874 523	2 007 413	*	*
Balance at the end of the year	666 243 234	665 463 346	*	*

* 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 2016, is 674 509 042 (2015: 674 509 042).

The Company acquired 2 383 471 (2015: 2 252 420) shares at an average price of R9.67 (2015: R8.49) on the JSE in order to grant forfeitable shares to employees and directors as part of the Group's forfeitable share plan.

The amount paid to acquire these shares was R23 052 001 (2015: R19 131 983) and has been deducted from shareholders' equity.

These shares are held as treasury shares. Refer to note 11 for details on the forfeitable shares.