

40. Group interest in subsidiaries and associates

Set out below is a list of the significant subsidiaries and associates of the Group at 31 March 2021, held directly by Telkom SA. Unless otherwise stated, the entities as listed below have share capital consisting solely of ordinary shares, which are held directly by the Group and the proportion of ownership interest held equals to the voting rights held by the Group.

	Country of incorporation	Issued share capital 2021 R	Interest in issued ordinary share capital 2021 %	Ownership interest held by non-controlling interest 2021 %	Issued share capital 2020 R	Interest in issued ordinary share capital 2020 %	Ownership interest held by non-controlling interest 2020 %
Business Connexion (Pty) Ltd	RSA	2 280 500	100	–	2 280 500	100	–
Yellow Pages (Pty) Ltd	RSA	100 000	100	–	100 000	100	–
Rossal No 65 (Pty) Ltd	RSA	100	100	–	100	100	–
Acajou Investments (Pty) Ltd t/a VS Gaming	RSA	100	100	–	100	100	–
Swiftnet (Pty) Ltd	RSA	5 000 000	100	–	5 000 000	100	–
Number Portability Company	RSA	100	20	–	100	20	–
Gyro Properties	RSA	100	100	–	100	100	–
Gyro Solutions	RSA	100	100	–	100	100	–

The total non-controlling interest for the year is R25 million (31 March 2020: negative R29 million) and relates to Business Connexion and is not considered material to the Group.

The Group's interest in the Number Portability Company (an associate) and BCX associates and joint ventures are not regarded as individually material. The equity method is used to account for the financial information of the associate. The investments are recorded at cost in the Company financial statements.

	Revenue Rm	EBITDA Rm	EBIT Rm	Net profit/ (loss) Rm
Interest in operating profits, before eliminations, from subsidiaries				
2021				
Business Connexion (Pty) Ltd	15 742	2 296	1 797	1 359
Yellow Pages (Pty) Ltd	386	43	11	13
Swiftnet (Pty) Ltd	1 237	994	976	723
Rossal No 65 (Pty) Ltd	–	3	3	3
Acajou Investments (Pty) Ltd t/a VS Gaming	–	–	2	2
Telkom Foundation*	53	1	1	1
Gyro Properties	195	97	93	69
Gyro Solutions	325	101	96	71
2020				
Business Connexion (Pty) Ltd	18 743	2 876	2 202	1 088
Yellow Pages (Pty) Ltd	479	56	26	16
Swiftnet (Pty) Ltd	1 246	805	795	451
Rossal No 65 (Pty) Ltd	–	2	–	1
Telkom Foundation*	63	(13)	(13)	(11)
Gyro Properties	272	247	243	164
Gyro Solutions	413	209	201	152

* Non-profit-making trust.

None of the Group's equity-accounted investees are publicly listed entities and consequently do not have published price quotations.

There are no significant restrictions on the ability of the associate to transfer funds to the Group in the form of cash dividends, or to repay loans or advances made by the Group.