

Notes to the financial statements continued

for the year ended 31 March 2022

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 2022, held directly by Telkom SA SOC Ltd. 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 2022 R	Interest in issued ordinary share capital 2022 %	Ownership interest held by non- controlling interest 2022 %	Issued share capital 2021 R	Interest in issued ordinary share capital 2021 %	Ownership interest held by non- controlling interest 2021 %
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 ¹	RSA	100	20	–	100	20	–
Gyro Properties (Pty) Ltd	RSA	100	100	–	100	100	–
Gyro Solutions (Pty) Ltd	RSA	100	100	–	100	100	–

	31 March 2022 Rm	31 March 2021 Rm
The disclosure of the interest in Number Portability Company is as follows:		
Closing carrying value	12	9

The total non-controlling interest for the year is R25 million (31 March 2021: R25 million) and relates to Business Connexion and Yellow Pages and is not considered material to the Group.

	Revenue Rm	EBITDA Rm	EBIT Rm	Net profit/ (loss) Rm
Interest in operating profits, before eliminations, from subsidiaries				
2022				
Business Connexion (Pty) Ltd	15 328	2 361	1 618	1 060
Yellow Pages (Pty) Ltd	337	37	69	50
Swiftnet (Pty) Ltd	1 291	909	869	637
Rossal No 65 (Pty) Ltd	–	–	–	1
Telkom Foundation ²	74	3	3	2
Gyro Properties (Pty) Ltd	131	85	74	55
Gyro Solutions (Pty) Ltd	356	155	150	109
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 ²	53	1	1	1
Gyro Properties (Pty) Ltd	195	97	93	69
Gyro Solutions (Pty) Ltd	325	101	96	71

¹ 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.

² Non-profit making trust.

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