

Notes to the consolidated annual financial statements – continued

for the year ended 31 March 2017

40 Group interest in subsidiaries and associates

Set out below is a list of the significant subsidiaries and associate of the group at 31 March 2017. 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: RSA – Republic of South Africa

		Issued share capital	Interest in issued ordinary share capital	Ownership interest held by non-controlling interest	Issued share capital	Interest in issued ordinary share capital	Ownership interest held by non-controlling interest
	Country of incorporation	2017 R	2017 %	2017 %	2016 R	2016 %	2016 %
Business Connexion	RSA	2 280 500	100	–	2 280 500	100	–
Trudon (Pty) Ltd	RSA	100 000	64.9	35.1	100 000	64.9	35.1
Rossal No 65 (Pty) Ltd	RSA	100	100	–	100	100	–
Acajou Investments (Pty) Ltd	RSA	100	100	–	100	100	–
Intekom (Pty) Ltd	RSA	10 001 000	100	–	10 001 000	100	–
Q-Trunk (Pty) Ltd*	RSA	10 001 000	100	–	10 001 000	100	–
Swiftnet (Pty) Ltd	RSA	5 000 000	100	–	5 000 000	100	–
Number Portability company	RSA	100	20	–	100	20	–

The total non-controlling interest for the period is R337 million (2016: R390 million), which relates to Trudon and Business Connexion and is not considered material to the group.

The group's interest in the Number Portability company is not regarded as individually material. The equity method is used to account for the financial information of the associate. The investment is recorded at cost.

Interest in operating profits from subsidiaries and associate	Revenue	EBITDA	EBIT	Net profit/(loss)
	Rm	Rm	Rm	Rm
2017				
Business Connexion	13 977	2 118	1 785	1 065
Trudon (Pty) Ltd	987	216	221	114
Swiftnet (Pty) Ltd	184	53	30	21
Rossal No 65 (Pty) Ltd	–	–	–	–
Acajou Investments (Pty) Ltd	–	–	–	–
Intekom (Pty) Ltd	–	–	–	–
Telkom Foundation*	–	(1)	(1)	(1)
2016				
Business Connexion**	4 810	353	213	132
Trudon (Pty) Ltd**	1 048	360	362	235
Swiftnet (Pty) Ltd	158	47	25	20
Rossal No 65 (Pty) Ltd	–	–	–	2
Acajou Investments (Pty) Ltd	–	–	–	(2)
Intekom (Pty) Ltd	–	22	22	16
Telkom Foundation*	–	(3)	(3)	(3)

None of the group's equity-accounted investees are publicly listed entities and consequently they 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.

* Non-profit making trust.

** Restated