

Notes to the consolidated annual financial statements – continued

for the year ended 31 March 2017

42 Events after the reporting date

Dividends

The Telkom Board declared an ordinary dividend of 290.75253 cents per share on 5 June 2017 payable on 3 July 2017 to shareholders registered on 30 June 2017.

Resignation of non-executive director

Telkom announced on 11 May 2017 that Ms Thembisa Skweyiya (Dingaana) had informed the Board of her resignation as director with effect from 10 May 2017.

Establishment of Gyro group

Telkom SA SOC Ltd (Telkom) and Gyro Group, are entering into a sale of business for shares transaction in terms of which Telkom is selling its Masts and Towers (M&T) business to an existing subsidiary, Swiftnet, and 40 properties to a newly established wholly owned subsidiary, Gyro.

The M&T business will be sold as a going concern. Included in the M&T business are contracts, licenses, M&T fixed assets and free right of use on Intellectual Property (IP) all of which is currently used by the M&T business. The 40 properties consist of technical, commercial and industrial properties owned by Telkom.

The sale is part of the Telkom's endeavor to unlock value in its property and M&T portfolios and the sale will be effective from the date of transfer of the properties.

Other matters

The directors are not aware of any other matter or circumstance since the financial year ended 31 March 2017 and the date of this report, or otherwise dealt with in the financial statements, which significantly affects the financial position of the Group and the results of its operations.

43 Shareholder analysis

	Number of shareholders	Percentage	Holdings	Percentage
Range of shareholders				
1 - 100 shares	52 785	69.73	1 804 814	0.34
101 - 1 000 shares	20 714	27.36	5 489 999	1.04
1 001 - 10 000 shares	1 657	2.19	4 406 554	0.84
10 001 - 50 000 shares	248	0.33	5 666 519	1.08
50 001 - 100 000 shares	86	0.11	6 381 965	1.21
100 001 - 1 000 000 shares	171	0.23	61 303 596	11.63
1 000 001 and more shares	40	0.05	441 895 251	83.86
	75 701	100.00	526 948 698	100.00
Type of shareholder				
Banks	224	0.30	170 578 131	32.37
Close corporations	31	0.04	54 423	0.01
Endowment funds	128	0.17	381 511	0.07
Individuals	72 946	96.35	11 254 754	2.14
Insurance companies	36	0.05	8 119 816	1.54
Investment companies	24	0.03	5 107 506	0.96
Medical aid schemes	10	0.01	52 613	0.01
Mutual funds	187	0.25	32 104 428	6.09
Other corporations	51	0.07	207 087 769	39.30
Private companies	110	0.15	735 662	0.14
Public companies	5	0.01	37 228	0.01
Retirement funds	158	0.21	73 181 632	13.89
Treasury stock	2	0.00	17 406 085	3.30
Trusts	1 789	2.36	847 140	0.16
	75 701	100.00	526 948 698	100.00