Notes to the financial statements continued

for the year ended 31 March 2024

8. Taxation continued

8.3 Taxation paid

	Group		Company	
	31 March 2024 Rm	31 March 2023 Rm	31 March 2024 Rm	31 March 2023 Rm
Taxation paid[1]	**(422)**	(547)	**–**	–
Net tax receivable at the beginning of the year	**77**	27	**–**	–
Current taxation	**(443)**	(497)	**(31)**	–
Cell captive tax	**31**	–	**31**	–
Discontinued operation	**30**	–	**–**	–
Net tax receivable at the end of the year[2]	**(117)**	(77)	**–**	–

[1] *Taxation paid in the current year is R125 million lower than the R547 million paid in FY2023 as a result of restructuring costs provided for in the prior year which were not deductible for tax.*

[2] *Included in the net tax receivable is R2 million relating to the Swiftnet disclosure as non-current assets held for sale.*

9. Equity structure

9.1 Share capital

	Group		Company	
Authorised and issued share capital is made up as follows:	31 March 2024 Rm	31 March 2023 Rm	31 March 2024 Rm	31 March 2023 Rm
Authorised				
1,000,000,000 ordinary shares of R10 each	**10 000**	10 000	**10 000**	10 000
Issued				
504 975 439 (31 March 2023: 504 975 439) ordinary shares of R10 each (fully paid up)	**5 050**	5 050	**5 050**	5 050
6 164 800 (31 March 2023: 6 164 800) shares at no consideration[1]	**–**	–	**–**	–

[1] *This relates to shares issued in terms of the employee share scheme.*

The following table illustrates the movement within the number of shares issued:	Number of shares		Number of shares	
Shares in issue at the beginning of the year	**511 140 239**	511 140 239	**511 140 239**	511 140 239
Shares repurchased and cancelled during the year	**–**	–	**–**	–
Shares in issue at the end of the year	**511 140 239**	511 140 239	**511 140 239**	511 140 239

There is only one class of shares, namely ordinary shares. Each share has the same right to receive dividends and the repayment of capital and represents one vote at shareholders' meetings of Telkom. Other than voting rights, there are no other preferences attached to the shares.

Capital management

The unissued shares are under the control of the Directors until the next annual general meeting. The Directors have been given the authority by the shareholders to buy back Telkom's own shares up to a limit of 10% of the current issued share capital.

Refer to note 7.1.8 for the detailed capital management disclosure.