

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS

continued

For the year ended 31 May 2016

21. Related-party transactions

Related-party relationships

For details of subsidiaries and joint ventures, refer to note 2.1 in the Group notes.

For details of the Company's Directors, refer to the Directors' report.

ZOK Cellular Proprietary Limited, BSC Technologies Proprietary Limited, Black Ginger 59 Proprietary Limited, Moneyline 311 Proprietary Limited, aloeCap Proprietary Limited, Stylco Proprietary Limited, Wildekrans Wine Estate Proprietary Limited, Stax Technologies Proprietary Limited, and Ellerine Bros. Proprietary Limited are related parties due to Directors' shareholdings and the companies having certain common directorships.

For details of the shareholdings in the Company, refer to the Directors' report.

For details of emoluments to Directors, refer to note 5.3 of the Group annual financial statements and remuneration report. The Executive Directors of the Company are regarded as key management.

The following transactions were carried out with related parties:

	2016 R'000	2015 R'000
Purchases from related parties		
Black Ginger 59 Proprietary Limited	3 906	6 659
Blue Label Distribution Proprietary Limited	881	—
Cellfind SA Proprietary Limited	—	15
Stax Technologies Proprietary Limited	—	144
Stylco Proprietary Limited	50	50
Ticketpros Proprietary Limited	24	—
ZOK Cellular Proprietary Limited	—	11
Interest received from related parties		
Africa Prepaid Services Proprietary Limited	—	3 128
Africa Prepaid Services Nigeria Limited	—	1 286
2DFine Holdings Mauritius	9 940	7 135
Blue Label Mexico S.A. de C.V.	—	(18)
Management fees received from related parties		
Activi Deployment Services Proprietary Limited	117	106
Blue Label Distribution Proprietary Limited	4 046	3 678
Blue Label One Proprietary Limited	594	540
Cellfind SA Proprietary Limited	4 209	3 827
Cigicell Proprietary Limited	3 625	3 295
Datacel Direct Proprietary Limited	792	720
The Prepaid Company Proprietary Limited	96 000	96 000
Transaction Junction Proprietary Limited	117	106
Management fees paid to related parties		
Blue Label Distribution Proprietary Limited	718	—
Rent received from related parties		
Black Ginger 59 Proprietary Limited	14 404	13 866
Rent paid to related parties		
Ellerine Bros. Proprietary Limited	7 597	6 875
Moneyline 311 Proprietary Limited	7 597	6 875

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS

continued

For the year ended 31 May 2016

21. Related-party transactions continued

Related-party relationships continued

	2016 R'000	2015 R'000
Impairment of related party loans		
Africa Prepaid Services Proprietary Limited	2 496	12 254
Africa Prepaid Services Nigeria Limited	—	11 231
Cellfind SA Proprietary Limited	(141 841)	—
Datacel Direct Proprietary Limited	(16 073)	—
Gold Label Investments Proprietary Limited	—	(53 927)
Loans to related parties		
Gold Label Investments Proprietary Limited*	160 560	—
<i>Loan is interest free.</i>		
2DFine Holdings Mauritius	115 678	80 672
<i>Loan is repayable on demand and bears interest at 10% per annum.</i>		
Uninex Proprietary Limited	976	976
<i>Loan is repayable on demand and is interest-free.</i>		
Loans from related parties		
Blue Label Investments Proprietary Limited	—	3 638
<i>Loan is repayable on demand and is interest-free.</i>		
The Prepaid Company Proprietary Limited	1 135 399	703 253
<i>Loan is repayable on demand and is interest-free.</i>		
Ventury Group Proprietary Limited	48 000	48 000
<i>Loan is repayable on demand and is interest-free.</i>		
Amounts due from related parties included in trade receivables		
Blue Label Distribution Proprietary Limited	978	—
Black Ginger 59 Proprietary Limited	4 351	3 592
	5 329	3 592
Amounts due to related parties included in trade payables		
Black Ginger 59 Proprietary Limited	—	1 745
Cellfind SA Proprietary Limited	56	—
Moneyline 311 Proprietary Limited	—	2 110
	56	3 855

* Carrying value after provision for impairment.