

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS CONTINUED

for the year ended 31 May 2024

19. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

Reconciliation of liabilities arising from financing activities

	Opening balance R'000	Fair value changes/ECLs R'000	Financial guarantee movements R'000	Total non-cash movements R'000	Closing balance R'000
2024					
Financial guarantee contracts	40 238	—	46 606	86 844	86 844
2023					
Financial liabilities measured at fair value through profit or loss	22 000	(22 000)	—	(22 000)	—
Financial guarantee contracts	—	—	40 238	40 238	40 238
	22 000	(22 000)	40 238	18 238	40 238

20. COMMITMENTS AND CONTINGENCIES

BLT has no commitments, contingent assets or liabilities that require disclosure.

21. RELATED PARTIES

Accounting policy

A related party is a person or an entity that is related to the reporting entity:

- A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel.
- An entity is related to a reporting entity if, among other circumstances, it is a parent, subsidiary, fellow subsidiary, associate or joint venture of the reporting entity, or it is controlled, jointly controlled, or significantly influenced or managed by a person who is a related party.

The Executive Directors of BLT are regarded as key management of BLT. For details of emoluments to Directors, refer to note 24.

Accounting policy

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

Relationships

Subsidiaries of Blue Label Telecoms Limited

A Connect Telecoms Proprietary Limited	Glocell Distribution Proprietary Limited
Aligned Partnered Solutions Proprietary Limited	Glocell Retail Solutions Proprietary Limited
Blue Label Company Proprietary Limited	Gold Label Investments Proprietary Limited
Blue Label Connect Proprietary Limited	Heroticket Proprietary Limited
Blue Label Data Solutions Proprietary Limited	Lipa Payments Proprietary Limited
Blue Label Distribution Proprietary Limited	Mobile Macs Proprietary Limited
Blue Label One Proprietary Limited	One World Telecoms Proprietary Limited
Blue Label Ventures Proprietary Limited	Reware Proprietary Limited
Blue Moon Asset Company Proprietary Limited	Robtronics Proprietary Limited
Blu Nova Proprietary Limited	Striide SA Proprietary Limited
Bluadvance Proprietary Limited	The Prepaid Company Proprietary Limited
Budding Trade 1170 Proprietary Limited	TicketPros Proprietary Limited
Cigicell Proprietary Limited	Transaction Junction Namibia Proprietary Limited
CNS Call Centre Proprietary Limited	Transaction Junction Proprietary Limited
Comm Equipment Company Proprietary Limited	Ventury Group Proprietary Limited
Comm Equipment Trading Company Proprietary Limited	Visual Revenue Management Proprietary Limited
Datacel Direct Proprietary Limited	WiConnect Proprietary Limited
Dunoworx Proprietary Limited	Wozza Airtime Proprietary Limited

Joint ventures and associates of Blue Label Telecoms Limited

2DFine Holdings Mauritius	I Talk Financial Services Proprietary Limited
Blue Label Communications Proprietary Limited	I Talk Holdings Proprietary Limited
Blu Train Group Proprietary Limited	T3 Telecoms SA Proprietary Limited
Cell C Limited	Utilities World Proprietary Limited
I Talk 2U Proprietary Limited	

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS

CONTINUED

for the year ended 31 May 2024

21. RELATED PARTIES continued Related party balances

	Gross carrying amount R'000	Loss allowance R'000	Total R'000
2024			
Loans to group companies (refer note 6)			
Blue Label Ventures Proprietary Limited	12 000	(1 661)	10 339
Gold Label Investments Proprietary Limited	391 150	(391 150)	—
The Prepaid Company Proprietary Limited	2 644 708	(835 185)	1 809 523
	3 047 858	(1 227 996)	1 819 862
2023			
Blue Label Company Proprietary Limited	9 011	(611)	8 400
Blue Label Ventures Proprietary Limited	12 000	(1 366)	10 634
Gold Label Investments Proprietary Limited	388 372	(388 372)	—
The Prepaid Company Proprietary Limited	2 209 887	(465 711)	1 744 176
	2 619 270	(856 060)	1 763 210
		2024 R'000	2023 R'000
Dividends received from related parties (refer note 12)			
Blue Label One Limited		(20 000)	—
Ventury Group Proprietary Limited		(183 728)	—
Utilities World Proprietary Limited		—	(61)
Datacel Direct Proprietary Limited		(214 725)	(31 518)
		(418 453)	(31 579)