6. EQUITY

6.1 Share capital

Ordinary shares are classified as equity and the shares are fully paid up.

Shares acquired by Blue Label Telecoms Limited for its own employees' equity compensation benefit scheme, as well as the shares procured by the subsidiaries in terms of this scheme, are accounted for as treasury shares in the Group statement of financial position.

	2025 Number of shares	2024 Number of shares
Authorised		
Total authorised share capital of ordinary shares (no par value)	**2 000 000 000**	2 000 000 000
Issued		
Balance at the beginning of the year	**896 332 570**	883 573 392
Shares (acquired)/sold during the year	**(190 765)**	64 716
Shares vested during the year	**3 014 702**	12 694 462
Balance at the end of the year	**899 156 506**	896 332 570
Total number of shares in issue	**913 655 874**	913 655 874
Treasury shares	**(14 499 368)**	(17 323 304)

The Group acquired 190 765 shares from associate companies for R1.2 million in the current year that were forfeited in terms of the equity-settled conditional share plan, at which point the shares became treasury shares of the Group. In the prior year the Group sold 64 716 shares to associate companies for R0.2 million in terms of the equity-settled conditional share plan, at which point the shares were no longer considered to be treasury shares of the Group.

Refer to note 5.1 for details on the conditional shares.