Notes to the Summarised Company financial statements

For the year ended 31 March

Basis of preparation

These summarised financial statements of the Company have been prepared in accordance with the recognition and measurement criteria of IFRS and the information required by International Accounting Standard 34: Interim Financial Reporting as issued by the IASB, the Financial Reporting Guides as issued by the SAICA Accounting Practices Committee, the Financial Pronouncements as issued by the Financial Reporting Standards Council, the JSE Listings Requirements and the Companies Act of 2008, as amended. They have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value or at amortised cost, and are presented in South African rand, the Company's functional and presentation currency.

The significant accounting policies and methods of computation are consistent in all material respects with those applied in the previous period. The Company's critical accounting judgements, including those involving estimations are included in the Group's critical accounting judgements, including those involving estimations, as disclosed on pages 43 to 47 of the consolidated annual financial statements.

Rm	2018	2017
1. Impairment losses		
Investments in subsidiaries	**10**	(377)

In the current year there was a R10 million (2017: R377 million loss) impairment reversal on the VM, SA preference share investment.

2. Net loss on remeasurement and disposal of financial instruments

Included in the net loss on remeasurement and disposal of financial instruments are remeasurement gains of R453 million (2017: gain of R356 million) relating to loans and other receivables from subsidiaries as well as net loss on remeasurement of foreign-denominated assets and liabilities of R499 million (2017: net loss of R435 million).

3. Dividends

Further details regarding dividends may be found in the directors' report in the consolidated annual financial statements.

Rm	2018	2017
4. Investments in associate and subsidiaries		
Investment in associate		
Safaricom Public Limited Company	**43 080**	–
Investment in subsidiaries		
Vodacom (Pty) Limited	**2 268**	2 265
Vodacom UK Limited	**489**	489
Vodacom International Limited	**3 841**	3 841
VM, SA	**643**	633
Vodacom Tanzania Public Limited Company	**3 055**	3 021
Vodafone Kenya Limited (VKL)	**51**	–
	10 347	10 249
Total investment in associate and subsidiaries	**53 427**	10 249
5. Financial assets		
Loans receivable from subsidiaries		
Non-current		
Wheatfields Investments 276 (Pty) Limited	**40**	169
	40	169
Current		
Vodacom Tanzania Public Limited Company	**–**	1 206
	–	1 206