28. Interest in subsidiaries

Information disclosed below are for subsidiaries of the Group that have material non-controlling interests.

28.1 Vodacom Tanzania Public Limited Company (VTLPLC)

The Group holds a 82.2% interest in VTPLC (of which 65% is held directly by Vodacom Group Limited) which operates and is incorporated in Tanzania. There are no restrictions on VTPLC's ability to access or use assets, and settle liabilities of the Group.

Rm	2017	2016
Statement of financial position		
Non-current assets	4 887	5 080
Current assets	3 786	4 291
Total assets	8 673	9 371
Equity attributable to owners of the parent	(2 884)	(3 279)
Non-controlling interests[1]	(627)	(718)
Non-current liabilities	(534)	(367)
Current liabilities	(4 628)	(5 007)
Total equity and liabilities	(8 673)	(9 371)
Income statement		
Revenue	5 969	5 962
Net profit attributable to equity shareholders	34	98
Net profit attributable to non-controlling interests	7	21
Net profit	41	119
Statement of cash flows		
Net cash flows from operating activities	1 747	2 096
Net cash flows utilised in investing activities	(966)	(1 577)
Net cash flows utilised in financing activities	(763)	(355)
Net increase in cash and cash equivalents	18	164

VTPLC is currently in the process of a mandatory listing of 25% of their authorised share capital through an initial public offering on the Dar es Salaam Stock Exchange. The listing of shares is expected to take place in June 2017. Further details may be found in the directors' report on page 08.

Note:
1. Dividend paid to non-controlling interests amounted to R19 million (2016: RNil).

28. Interest in subsidiaries continued

28.2 Vodacom Congo (RDC) SA (Vodacom Congo)

The Group holds a 51% interest in Vodacom Congo which operates and is incorporated in The Democratic Republic of Congo. There are no restrictions on Vodacom Congo's ability to access or use assets, and settle liabilities of the Group.

Rm	2017	2016
Statement of financial position		
Non-current assets	5 300	5 873
Current assets	2 310	1 797
Total assets	7 610	7 670
Equity attributable to owners of the parent	4 542	4 451
Non-controlling interests	2 311	2 228
Non-current liabilities	(1 062)	(1 151)
Current liabilities	(13 401)	(13 198)
Total equity and liabilities	(7 610)	(7 670)
Income statement		
Revenue	5 726	5 919
Net loss attributable to equity shareholders	(403)	(121)
Net loss attributable to non-controlling interests	(388)	(116)
Net loss	(791)	(237)
Statement of cash flows		
Net cash flows from operating activities	1 894	1 486
Net cash flows utilised in investing activities	(1 359)	(2 208)
Net cash flows from financing activities	(110)	640
Net increase/(decrease) in cash and cash equivalents	425	(82)

28. Interest in subsidiaries continued

28.3 VM, SA

The Group holds a 85% interest in VM, SA which operates and is incorporated in Mozambique. There are no restrictions on VM, SA's ability to access or use assets, and settle liabilities of the Group.

Rm	2017	2016
Statement of financial position		
Non-current assets	2 553	3 578
Current assets	1 064	1 530
Total assets	3 617	5 108
Equity attributable to owners of the parent	(1 753)	(2 606)
Non-controlling interests	(173)	90
Non-current liabilities	(125)	(151)
Current liabilities	(1 566)	(2 441)
Total equity and liabilities	(3 617)	(5 108)
Income statement		
Revenue	3 059	3 809
Net profit attributable to equity shareholders	108	104
Net profit attributable to non-controlling interests	19	18
Net profit	127	122
Statement of cash flows		
Net cash flows from operating activities	968	1 260
Net cash flows utilised in investing activities	(765)	(1 242)
Net cash flows from financing activities	(446)	570
Net (decrease)/increase in cash and cash equivalents	(243)	588

28. Interest in subsidiaries continued

28.4 Vodacom Lesotho (Pty) Limited (Vodacom Lesotho)

The Group holds a 80% interest in Vodacom Lesotho which operates and is incorporated in Lesotho. There are no restrictions on Vodacom Lesotho's ability to access or use assets, and settle liabilities of the Group.

Rm	2017	2016
Statement of financial position		
Non-current assets	809	694
Current assets	284	192
Total assets	1 093	886
Equity attributable to owners of the parent	(827)	(527)
Non-controlling interests[1]	82	(132)
Non-current liabilities	(28)	(17)
Current liabilities	(320)	(210)
Total equity and liabilities	(1 093)	(886)
Income statement		
Revenue	1 116	1 027
Net profit attributable to equity shareholders	257	232
Net profit attributable to non-controlling interests	64	58
Net profit	321	290
Statement of cash flows		
Net cash flows from operating activities	503	391
Net cash flows utilised in investing activities	(201)	(234)
Net cash flows utilised in financing activities	(235)	(199)
Net increase/(decrease) in cash and cash equivalents	67	(42)

Note:
1. Dividend paid to non-controlling interest amounted to R47 million (2016: R40 million).

29. Related parties

The Group's related parties are its parent, joint venture, associate, pension schemes (Note 26) and key management including directors (Note 29.3). Further details regarding the related party relationship with a non-executive director of the Group may be found in Note 17.1.4.8.

Rm	2017	2016
29.1 Balances with related parties		
Accounts receivable		
Vodafone Group Plc and subsidiaries	78	72
Other	42	17
Accounts payable		
Vodafone Group Plc and subsidiaries	(1 031)	(833)
Other	(15)	(2)
The outstanding balances listed above are unsecured and will be settled in cash in the ordinary course of business. No guarantees or provision for doubtful debts have been recognised.		
Borrowings		
Vodafone Investments Luxembourg s.a.r.l (Note 18)	26 856	24 256