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 (VTPLC) and its subsidiaries

The Group holds an effective 61.6% (2017: 82.2%) interest in VTPLC (of which 48.75% (2017: 65.0%) is held directly by Vodacom Group Limited) which operates and is incorporated in Tanzania. The interest changed during the year as a result of the mandatory listing of VTPLC shares. There are no restrictions on VTPLC's ability to access or use assets, and settle liabilities of the Group.

Rm	2018	2017
Statement of financial position		
Non-current assets	4 181	4 887
Current assets	5 699	3 786
Total assets	9 880	8 673
Equity attributable to owners of the parent	(3 925)	(2 884)
Non-controlling interests[1]	(2 433)	(627)
Non-current liabilities	(526)	(534)
Current liabilities	(2 996)	(4 628)
Total equity and liabilities	(9 880)	(8 673)
Income statement		
Revenue	5 677	5 969
Net profit attributable to equity shareholders	683	34
Net profit attributable to non-controlling interests	383	7
Net profit	1 066	41
Statement of cash flows		
Net cash flows from operating activities	1 309	1 747
Net cash flows utilised in investing activities	(734)	(966)
Net cash flows from/(utilised in) financing activities	1 189	(763)
Net increase in cash and cash equivalents	1 764	18

VTPLC has completed 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 took place on 15 August 2017. Further details may be found in the directors' report on page 14.

Note:
1. Dividend paid to non-controlling interests amounted to R67 million (2017: R19 million).

Notes to the consolidated annual financial statements continued

28. Interest in subsidiaries continued

28.2 Vodacom Congo (RDC) SA (Vodacom Congo) and its subsidiaries

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	2018	2017
Statement of financial position		
Non-current assets	4 346	5 300
Current assets	2 343	2 310
Total assets	6 689	7 610
Equity attributable to owners of the parent	4 632	4 542
Non-controlling interests	2 399	2 311
Non-current liabilities	(936)	(1 062)
Current liabilities	(12 784)	(13 401)
Total equity and liabilities	(6 689)	(7 610)
Income statement		
Revenue	5 554	5 726
Net loss attributable to equity shareholders	(549)	(403)
Net loss attributable to non-controlling interests	(528)	(388)
Net loss	(1 077)	(791)
Statement of cash flows		
Net cash flows from operating activities	1 238	1 894
Net cash flows utilised in investing activities	(662)	(1 359)
Net cash flows from/(utilised in) financing activities	8	(110)
Net increase in cash and cash equivalents	584	425

28. Interest in subsidiaries continued

28.3 VM, SA and its subsidiaries

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	2018	2017
Statement of financial position		
Non-current assets	2 680	2 553
Current assets	1 587	1 064
Total assets	4 267	3 617
Equity attributable to owners of the parent	(2 189)	(1 753)
Non-controlling interests	(250)	(173)
Non-current liabilities	(195)	(125)
Current liabilities	(1 633)	(1 566)
Total equity and liabilities	(4 267)	(3 617)
Income statement		
Revenue	3 740	3 059
Net profit attributable to equity shareholders	564	108
Net profit attributable to non-controlling interests	99	19
Net profit	663	127
Statement of cash flows		
Net cash flows from operating activities	1 415	968
Net cash flows utilised in investing activities	(565)	(765)
Net cash flows utilised in financing activities	(282)	(446)
Net increase/(decrease) in cash and cash equivalents	568	(243)

Notes to the consolidated annual financial statements continued

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	2018	2017
Statement of financial position		
Non-current assets	847	809
Current assets	339	284
Total assets	1 186	1 093
Equity attributable to owners of the parent	(660)	(596)
Non-controlling interests[1]	(165)	(149)
Non-current liabilities	(42)	(28)
Current liabilities	(319)	(320)
Total equity and liabilities	(1 186)	(1 093)
Income statement		
Revenue	1 255	1 116
Net profit attributable to equity shareholders	285	257
Net profit attributable to non-controlling interests	71	64
Net profit	356	321
Statement of cash flows		
Net cash flows from operating activities	491	503
Net cash flows utilised in investing activities	(243)	(201)
Net cash flows utilised in financing activities	(268)	(235)
Net (decrease)/increase in cash and cash equivalents	(20)	67

Note:
1. Dividend paid to non-controlling interest amounted to R55 million (2017: R47 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	2018	2017
29.1 Balances with related parties		
Accounts receivable		
Vodafone Group Plc and subsidiaries	110	78
Other	9	42
Accounts payable		
Vodafone Group Plc and subsidiaries	(1 039)	(1 031)
Other	(1)	(15)
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)	27 862	26 856