



Shares	2018	2017
<b>8. Earnings and dividends per share continued</b>		
8.2 Dividends per share		
For dividends per share		
400 cents per share declared on 13 May 2016	–	1 487 954 000
395 cents per share declared on 11 November 2016	–	1 487 954 000
435 cents per share declared on 12 May 2017 <sup>1</sup>	<b>1 487 954 000</b>	–
390 cents per share declared on 10 November 2017	<b>1 721 413 781</b>	–

Vodacom Group Limited acquired 2 108 969 shares in the market during the year at an average price of R165.07 per share. Dividends per share calculations are based on a dividend paid of R13 186 million (2017: R11 829 million) of which R44 million (2017: R44 million) was offset against the forfeitable share plan reserve, R6 million (2017: R5 million) expensed as staff expenses and R127 million (2017: R123 million) paid to Wheatfields, a wholly-owned subsidiary holding treasury shares on behalf of the Group.

**Note:**

1. The final dividend for the year ended 31 March 2017 was declared and paid prior to the issue of shares for the Safaricom acquisition (Note 12).

Rm	Land and buildings	Network infrastructure & equipment	Other assets	Total
<b>9. Property, plant and equipment</b>				
<b>31 March 2016</b>	3 327	35 650	767	39 744
Cost	5 554	69 398	1 823	76 775
Accumulated depreciation and impairment losses	(2 227)	(33 748)	(1 056)	(37 031)
Additions	299	8 937	175	9 411
Disposals	(9)	(97)	(2)	(108)
Foreign currency translation differences	(80)	(2 002)	(43)	(2 125)
Depreciation	(190)	(7 124)	(143)	(7 457)
Impairment losses (Note 2)	–	(18)	–	(18)
Net transfer from intangible assets (Note 10)	(22)	401	3	382
Business combination (Note 22)	–	115	–	115
Transfer to non-current assets held for sale (Note 12)	–	(6)	–	(6)
Category transfers and other	89	154	–	243
<b>31 March 2017</b>	<b>3 414</b>	<b>36 010</b>	<b>757</b>	<b>40 181</b>
Cost	5 126	66 272	1 787	73 185
Accumulated depreciation and impairment losses	(1 712)	(30 262)	(1 030)	(33 004)
Additions	167	9 303	197	9 667
Disposals	(1)	(111)	(5)	(117)
Foreign currency translation differences	(50)	(1 043)	(25)	(1 118)
Depreciation	(175)	(7 663)	(187)	(8 025)
Impairment losses (Note 2)	–	(4)	–	(4)
Net transfer to intangible assets (Note 10)	14	(67)	(2)	(55)
Category transfers and other	139	95	(234)	–
<b>31 March 2018</b>	<b>3 508</b>	<b>36 520</b>	<b>501</b>	<b>40 529</b>
Cost	5 228	71 245	1 558	78 031
Accumulated depreciation and impairment losses	(1 720)	(34 725)	(1 057)	(37 502)

## Notes to the consolidated annual financial statements continued

**9. Property, plant and equipment continued**

The carrying amount of network infrastructure and equipment includes R1 472 million (2017: R1 453 million) in relation to assets held under finance leases (Note 18).

The Group's South African operations pledged certain of its property, plant and equipment with a carrying amount of R1 472 million (2017: R1 453 million) as security against borrowings with a fair value of R1 634 million (2017: R1 523 million) (Note 18). The respective pledges are limited to the carrying amount of the borrowings.

Included in the carrying amount of network infrastructure and equipment and other assets are, assets in the course of construction, which are not depreciated, with a cost of R362 million (2017: R55 million) and R13 million (2017: R1 million) respectively.

Certain of the Group's operations received government grants to advance universal access to communications by constructing telecommunication infrastructure. Unfulfilled conditions relate to the completion of the asset.

In the current year, directly attributable staff expenses of R821 million (2017: R742 million) were capitalised.

**10. Intangible assets**

Rm	Goodwill	Licences	Trademark, patents and other	Customer bases	Computer software	Total
<b>31 March 2016</b>	2 675	733	62	1 185	4 862	9 517
Cost	10 213	1 423	460	2 832	12 584	27 512
Accumulated amortisation and impairment losses	(7 538)	(690)	(398)	(1 647)	(7 722)	(17 995)
Additions	–	26	–	–	1 878	1 904
Foreign currency translation differences	(3)	(83)	(7)	–	(81)	(174)
Amortisation	–	(110)	(17)	(183)	(1 484)	(1 794)
Impairment losses (Note 2)	–	–	–	–	(66)	(66)
Business combination (Note 22)	18	159	–	–	–	177
Net transfer to property, plant and equipment (Note 9)	–	–	–	–	(382)	(382)
Category and other transfers	–	–	–	–	4	4
<b>31 March 2017</b>	<b>2 690</b>	<b>725</b>	<b>38</b>	<b>1 002</b>	<b>4 731</b>	<b>9 186</b>
Cost	9 608	1 420	405	2 686	11 382	25 501
Accumulated amortisation and impairment losses	(6 918)	(695)	(367)	(1 684)	(6 651)	(16 315)
Additions	–	15	–	2	1 928	1 945
Disposals	–	–	–	–	(9)	(9)
Foreign currency translation differences	(11)	(66)	–	–	(93)	(170)
Amortisation	–	(99)	(17)	(147)	(1 671)	(1 934)
Net transfer from property, plant and equipment (Note 9)	–	–	–	–	55	55
<b>31 March 2018</b>	<b>2 679</b>	<b>575</b>	<b>21</b>	<b>857</b>	<b>4 941</b>	<b>9 073</b>
Cost	8 849	1 286	404	2 585	12 318	25 442
Accumulated amortisation and impairment losses	(6 170)	(711)	(383)	(1 728)	(7 377)	(16 369)

Included in the carrying amount of computer software are assets in the course of development, which are not amortised, with a cost of R28 million (2017: R51 million).