

7. Joint venture – Atterbury Africa *continued*

	GROUP June 2014 R000	GROUP June 2013 R000	COMPANY June 2014 R000	COMPANY June 2013 R000
Equity and liabilities				
Capital and reserves	153 287	57 098		
Shareholders' deficit	(39 999)	(18 363)		
Non-controlling interest	190 880	75 029		
Foreign currency translation reserve	2 406	432		
Non-current liabilities	1 288 689	502 053		
Borrowings	1 288 689	502 053		
Current liabilities	77 576	28 137		
Trade and other payables	77 576	28 137		
Total equity and liabilities	1 519 552	587 288		
Unrecognised share of losses of Atterbury Africa	39 999	18 363		
Commitments and contingent liabilities relating to Atterbury Africa				
Guarantees	92 671	213 231		

8. Investments in associates

Details of the group's associates at the end of the reporting period are as follows:

Name of associate	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the group	
			30 June 2014	30 June 2013
Mantrablox (Proprietary) Limited	Property investment company	South Africa		20%
It's Called Advertising (Proprietary) Limited ⁽¹⁾	Graphic design and advertising company	South Africa	40%	40%

⁽¹⁾ 40% of It's Called Advertising (Proprietary) Limited is owned by Word4Word Marketing (Proprietary) Limited. Word4Word Marketing (Proprietary) Limited is a wholly owned subsidiary of Hyprop. Refer to note 5

Notes to the financial statements continued

for the year ended 30 June 2014

8. Investments in associates continued

Summarised financial information of the group's associates is set out below:

Reconciliation to the statements of financial position

	GROUP June 2014 R000	GROUP June 2013 R000	COMPANY June 2014 R000	COMPANY June 2013 R000
Mantrablox (Proprietary) Limited⁽²⁾				
Total assets		1 054 935		
Total liabilities		1 035 088		
Net assets		19 847		
Group's share of net assets of Mantrablox (Proprietary) Limited		3 969		
It's Called Advertising (Proprietary) Limited				
Total assets	2 045	1 553		
Non-current assets	159	224		
Current assets	1 886	1 329		
Total liabilities	546	1 283		
Non-current liabilities		417		
Current liabilities	546	866		
Net assets	1 499	270		
Group's share of net assets of It's Called Advertising (Proprietary) Limited	600	108		
Group's share of net assets of associates	600	4 077		
Loan advanced (Mantrablox (Proprietary) Limited)		117 600		
Transfer to non-current asset held for sale		(121 569)		
Investment in associates	600	108		
Reconciliation to the statements of comprehensive income				
Mantrablox (Proprietary) Limited⁽²⁾				
Total revenue		55 585		
Total profit for the year/period		38 649		
Group's share of profits of Mantrablox (Proprietary) Limited		3 969		
It's Called Advertising (Proprietary) Limited				
Total revenue	7 618	1 744		
Total profit for the year/period	1 154	334		
Group's share of profits of It's Called Advertising (Proprietary) Limited	462	293		
Group's share of profits	462	4 262		

⁽²⁾ In December 2013, Attacq exercised its option to acquire Hyprop's 20% interest in Mantrablox (Proprietary) Limited, which owns Garden Route Mall. The shares and loan account in Mantrablox were sold for R139 million, realising a profit of R17,4 million. Refer to note 13