5. INVESTMENT IN SUBSIDIARIES

	2018 %	2017 %	2018 R'000	2017 R'000
Bidcorp Food Africa Proprietary Limited	**100**	100	**3 053 173**	3 053 173
Bidcorp Food Property Proprietary Limited	**100**	100	**851 028**	851 028
Bidcorp Foodservice International Limited(2)	**100**	100	**1 440 209**	1 440 209
Bidcorp International Limited(2)	**100**	100	**1 254 897**	1 254 897
Bidfood Limited(1)	**100**	100	**11**	11
Bidvest Food Malawi(5)	**60**	60	**–**	2 700
Bidvest Food Mauritius Limited(3)	**100**	100	**#**	#
BTW Investments Proprietary Limited	**100**	100	**981 875**	1 523 815
Crown Food Ingredients Zambia Limited(4)	**60**	60	**3 652**	3 652
			7 584 845	8 129 485

Country of incorporation if not South Africa:

(1) Botswana
(2) Isle of Man
(3) Mauritius
(4) Zambia
(5) Malawi
 # Amounts below R1 000

Investment in subsidiaries are reflected at cost less accumulated impairment losses. Refer to note 2 for the impairment losses that were recognised in the financial year.

A list of indirectly held subsidiaries is available for inspection at the registered office of the company.

6. CAPITAL AND RESERVES

	2018 R'000	2017 R'000
Stated capital	**5 428 016**	5 428 016
Reserves		
Retained earnings	**2 192 058**	2 703 575
Total capital and reserves comprise	**7 620 074**	8 131 591

	Number '000	Number '000
Stated capital		
Authorised		
540 000 000 ordinary shares of no par value		
(2017: 540 000 000 ordinary shares of no par value)		
Issued		
335 404 212 ordinary shares of no par value		
(2017: 335 404 212 ordinary shares of no par value)	**335 404**	335 404

16 750 000 unissued no par value ordinary shares are under the control of the directors until the next annual general meeting.