

25. Subsidiaries

A list of the Group's significant subsidiaries, their country of incorporation and principal place of business, the Group's percentage shareholding and an indication of their nature of business is included in annexure A of these financial statements.

The only subsidiary that has material minority interests is Bidvest Namibia Limited (Bidvest Namibia) a subsidiary listed on the Namibian Stock Exchange. The Group owns 50,9% (2013: 50,9%) of the issued capital of Bidvest Namibia, but accounts for 66,0% (2013: 66,0%) of its result as a result of a deferred sale of 15,1% of the shares it previously held.

Contribution to minority interests

Profit allocated to minority interest

Bidvest Namibia

Minorities of Bidvest Namibia

Minorities of Bidvest Namibia subsidiaries

Other minorities

Total profit allocated to minority interest

Accumulated minority interest

Bidvest Namibia

Minorities of Bidvest Namibia

Minorities of Bidvest Namibia subsidiaries

Other minorities

Total accumulated minority interest

The summarised financial information below of Bidvest Namibia represents amounts before inter-group eliminations:

Statement of financial position items

Current assets

Non-current assets

Current liabilities

Non-current liabilities

Minority interests

Equity attributable to the owners of the company

Statement of comprehensive income items

Revenue

Expenses

Profit attributable to the owners of the company

Profit attributable to minorities

Profit for the year

Other comprehensive income attributable to owners of the company

Other comprehensive income attributable to minorities

Other comprehensive income for the year

Dividends paid to minorities

Statement of cash flow items

Cash inflow from operating subsidiaries

Cash outflow from investing activities

Net cash inflow (outflow)

2014 R'000	2013 R'000
181 799	245 205
83 802	93 296
97 997	151 909
51 553	34 779
233 352	279 984
1 003 118	963 752
546 522	512 173
456 596	451 579
227 115	213 375
1 230 233	1 177 127
1 759 359	1 784 883
1 005 159	993 676
(454 654)	(586 332)
(244 703)	(233 182)
(456 596)	(451 579)
(1 608 565)	(1 507 466)
3 703 495	3 294 235
(3 202 521)	(2 695 138)
245 745	274 596
97 997	151 909
343 742	426 505
2 480	8 550
2 852	8 899
5 332	17 449
95 832	63 557
23 120	228 359
(76 490)	(190 641)
(53 370)	37 718

Full details of Bidvest Namibia's results can be found on their website www.bidvest.com.na.