

Notes to the consolidated financial statements

for the year ended June 30

	2014 R'000	2013 R'000
7. Cash generated by operations		
Profit before taxation	6 943 832	6 836 198
Costs incurred in respect of acquisitions	74 044	14 181
Net finance charges	1 048 295	764 546
Share of current year earnings of associates	(33 354)	(97 358)
Adjustment for depreciation and amortisation	2 344 920	2 097 264
Adjustment for other non-cash items	487 443	(244 115)
Reduction in post-retirement obligations	(124 041)	(110 832)
Decrease in life assurance fund	(2 345)	(1 466)
Working capital changes	(531 601)	(1 891 175)
Increase in inventories	(546 911)	(894 074)
Increase in trade and other receivables	(834 504)	(895 115)
Decrease (increase) in banking and other advances	53 781	(296 091)
Increase (decrease) in trade and other payables and provisions	757 848	(148 452)
Increase in banking liabilities	38 185	342 557
Cash generated by operations	10 207 193	7 367 243
8. Finance charges		
Charge per income statement	(1 138 527)	(841 205)
Amounts capitalised to borrowings	155 109	140 545
Amounts capitalised to property, plant and equipment	(2 628)	(2 548)
Amounts paid	(986 046)	(703 208)
9. Taxation paid		
Amounts payable at beginning of year	(299 967)	(298 240)
Current taxation charge	(1 928 504)	(1 803 652)
Businesses acquired	(69 858)	(10 125)
Businesses disposed of	2 296	–
Exchange rate adjustments	(40 206)	(35 445)
Amounts payable at end of year	268 643	299 967
Amounts paid	(2 067 596)	(1 847 495)
10. Distributions to shareholders		
Dividends paid to shareholders	(1 785 665)	(2 182 715)
Dividends received by subsidiaries on treasury shares	100 002	93 733
Dividends paid to minority shareholders	(187 629)	(138 148)
Amounts paid	(1 873 292)	(2 227 130)