

Notes to the Company financial statements

for the year ended June 30

	2014 R'000	2013 R'000
1. Taxation		
Foreign withholdings tax	3 778	3 400
Total taxation per statement of comprehensive income	3 778	3 400
The reconciliation of the effective tax rate with the company tax rate is as follows:	%	%
Taxation for the year as a percentage of profit before taxation	0,1	0,2
Dividend and exempt income	29,1	29,6
Withholding taxes	(0,1)	(0,2)
Expenses not taxable or allowed	(1,1)	(1,6)
Rate of South African company taxation	28,0	28,0
2. Cash generated by operations	R'000	R'000
Profit before taxation	2 538 029	1 470 644
Adjustment for non-cash items	95 359	83 421
Retained to finance working capital		
Decrease in trade and other receivables	36 391	597
Decrease in trade and other payables	(60)	(56 391)
Cash generated by operations	2 669 719	1 498 271
3. Taxation paid		
Amount payable at beginning of year	–	–
Per statement of comprehensive income	(3 778)	(3 400)
Amount payable at end of year	–	–
Amount paid	(3 778)	(3 400)
4. Acquisition of subsidiaries and associates		
Interest in subsidiaries	(879 230)	(245 558)