

Notes to the consolidated financial statements
for the year ended June 30

	2015 R'000	2014 R'000
7. Cash generated by operations		
Profit before taxation	8 435 414	6 943 832
Costs incurred in respect of acquisitions	74 241	74 044
Net finance charges	1 120 058	1 048 295
Share of current year earnings of associates	(132 703)	(33 354)
Adjustment for depreciation and amortisation	2 539 848	2 344 920
Adjustment for other non-cash items	(271 984)	487 443
Reduction in post-retirement obligations	(42 444)	(124 041)
Decrease in life assurance fund	(1 096)	(2 345)
Working capital changes	(74 408)	(531 601)
Increase in inventories	(851 450)	(546 911)
Increase in trade and other receivables	(1 010 704)	(834 504)
Decrease (increase) in banking and other advances	(323 115)	53 781
Increase in trade and other payables and provisions	1 519 421	757 848
Increase in banking liabilities	591 440	38 185
Cash generated by operations	11 646 926	10 207 193
8. Finance charges		
Charge per income statement	(1 232 976)	(1 138 527)
Unwinding of discount on puttable non-controlling interest liabilities	19 880	–
Amounts capitalised to borrowings	134 513	155 109
Amounts capitalised to property, plant and equipment	(3 739)	(2 628)
Amounts paid	(1 082 322)	(986 046)
9. Taxation paid		
Amounts payable at beginning of year	(268 643)	(299 967)
Current taxation charge	(2 372 635)	(1 928 504)
Businesses acquired	(41 683)	(69 858)
Businesses disposed of	1 253	2 296
Exchange rate adjustments	(7 842)	(40 206)
Amounts payable at end of year	401 850	268 643
Amounts paid	(2 287 700)	(2 067 596)
10. Distributions to shareholders		
Dividends paid to shareholders	(1 861 818)	(1 785 665)
Dividends received by subsidiaries on treasury shares	94 286	100 002
Dividends paid to non-controlling interests	(188 274)	(187 629)
Amounts paid	(1 955 806)	(1 873 292)