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

	2015 R'000	2014 R'000
1. Taxation		
Current taxation	**50 758**	–
Current year	**2 758**	–
Prior years	**48 000**	–
Foreign withholdings tax	**5 201**	3 778
Total taxation per statement of comprehensive income	**55 959**	3 778
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	**1,9**	0,1
Dividend and exempt income	**28,3**	29,1
Changes in prior years' estimation	**(1,6)**	–
Capital gains rate differential	**0,3**	–
Withholding taxes	**(0,2)**	(0,1)
Expenses not taxable or allowed	**(0,7)**	(1,1)
Rate of South African company taxation	**28,0**	28,0
2. Cash generated by operations	**R'000**	R'000
Profit before taxation	**3 000 594**	2 538 029
Adjustment for non-cash items	**14 118**	95 359
Retained to finance working capital		
Decrease in trade and other receivables	**–**	36 391
Increase (decrease) in trade and other payables	**257**	(60)
Cash generated by operations	**3 014 969**	2 669 719
3. Taxation paid		
Amount payable at beginning of year	**–**	–
Per statement of comprehensive income	**(55 959)**	(3 778)
Amount payable at end of year	**33 258**	–
Amount paid	**(22 701)**	(3 778)
4. Acquisition of subsidiaries and associates		
Interest in subsidiaries	**(241 247)**	(879 230)