

	2015 R'000	2014 R'000
5. Proceeds on disposal of subsidiaries and associates		
Interest in subsidiaries	–	29 504
Interest in associates	14 180	443
Net carrying value	14 180	29 947
Profit (loss) on disposal	48 621	(29 597)
Net proceeds	62 801	350
6. Interest in subsidiaries		
Shares at cost or net realisable value	4 483 006	4 315 118
Share-based payments allocated to subsidiaries	738 489	219 292
	5 221 495	4 534 410
Due by subsidiaries	3 825 144	2 796 076
Due to subsidiaries	(496 450)	(504 109)
	8 550 189	6 826 377
Details of significant subsidiaries are reflected on Annexure A of these financial statements.		
7. Interest in associates		
Listed	–	5 742
Unlisted	15 488	23 548
	15 488	29 290
Interest-free advances	1 056	1 056
	16 544	30 346
Market value of listed associates	–	49 421
Directors' value of unlisted associates	37 343	114 536
	37 343	163 957
Details of significant subsidiaries are reflected on Annexure A of these financial statements.		
8. Capital and reserves		
<i>Share capital</i>		
Authorised		
540 000 000 (2012: 540 000 000) ordinary shares of 5 cents each	27 000	27 000
	Number	Number
Issued		
Balance at beginning of year	331 237 219	327 734 929
Capitalisation issue	3 576 797	3 281 838
Shares issued in terms of the share incentive scheme	349 135	220 452
Balance at end of year	335 163 151	331 237 219

	2015 R'000	2014 R'000
8. Capital and reserves <i>(continued)</i>		
Issued share capital		
Issued share capital	16 758	16 562
Share premium	297 297	193 182
Reserves		
Equity-settled share-based payment reserve	738 489	219 292
Retained earnings	7 552 076	6 469 259
	8 604 620	6 898 295
30 000 000 (2014: 30 000 000) of the unissued shares are under the control of the directors until the next annual general meeting.		
9. Contingent liabilities		
In respect of guarantees of banking and other facilities granted to subsidiaries and associates	34 183 488	33 717 011
Of which have been utilised	15 820 143	17 071 963
10. Borrowing powers		
Borrowing powers, in terms of the Memorandum of Incorporation, are unlimited.		
11. Related parties		
The subsidiaries and associates of the Group are related parties of the Company. The Company has made loans to, and has received loans from, certain of these entities, details of which are reflected on Annexure A of these financial statements.		
Details of income received from these related parties are included in the statement of comprehensive income.		
All expenditure incurred by the Company is borne by a subsidiary in lieu of administration fees and interest.		