

Notes to the consolidated financial statements

for the year ended June 30

	2016 R'000	2015 Re-presented R'000
1. Turnover and revenue		
Sale of goods	46 521 243	44 567 720
Rendering of services	19 294 729	19 982 842
Commissions and fees earned	3 505 763	1 435 871
Gross billings relating to clearing and forwarding transactions	26 654 890	26 692 377
Insurance	420 729	336 415
	96 397 354	93 015 225
Inter-group eliminations	(4 642 312)	(4 386 264)
Turnover	91 755 042	88 628 961
Clearing and forwarding disbursement recoveries	(23 513 941)	(22 751 472)
Revenue	68 241 101	65 877 489
2. Operating profit from continuing operations		
<i>Determined after charging (crediting)</i>		
Depreciation of property, plant and equipment	1 342 801	1 199 676
Buildings	1 367	3 456
Leasehold premises	71 037	65 168
Plant and equipment	364 172	375 685
Office equipment, furniture and fittings	250 305	215 634
Vehicles, vessels and craft	243 029	238 185
Rental assets	163 223	143 823
Capitalised leased assets	472	1 151
Full maintenance lease assets	249 196	156 574
Depreciation of vehicle rental fleet	137 399	174 242
Amortisation of intangible assets	106 740	100 523
Patents, trademarks, tradenames and other intangibles	23 984	30 929
Computer software	82 756	69 594
Impairment of assets	287 955	87 717
Property, plant and equipment#	34 995	6 591
Intangible assets	102 021	–
Goodwill	52 111	–
Banking and other advances	2 325	5 404
Trade receivables	96 503	75 722
Net impairment of associates#	760 764	305 047
Gain on a bargain purchase#	(9 310)	–
Directors' emoluments		
Executive directors	54 000	57 253
Basic remuneration	29 532	26 158
Retirement and medical benefits	3 580	2 656
Other benefits and costs	2 938	2 639
Cash incentives	17 950	25 800
Non-executive directors	10 132	7 976
Fees – Company	7 026	5 985
– subsidiaries	3 106	1 991
Employer contributions to	988 448	916 689
Defined contribution pension funds	48 593	48 343
Provident funds	593 612	558 257
Retirement funds	55 925	37 853
Social securities	6 712	5 611
Medical aids	283 606	266 625