

|                                                                    | 2017<br>R'000 | 2016<br>R'000 |
|--------------------------------------------------------------------|---------------|---------------|
| <b>17. Deferred taxation</b>                                       |               |               |
| Deferred taxation assets                                           | 728 913       | 618 192       |
| Deferred taxation liabilities                                      | (1 014 705)   | (882 847)     |
| Net deferred taxation liability                                    | (285 792)     | (264 655)     |
| <b>Movement in net deferred taxation assets and liabilities</b>    |               |               |
| Balance at beginning of year                                       | (264 655)     | (156 037)     |
| Per consolidated income statement – continuing operations          | (33 698)      | (27 146)      |
| – discontinued operations                                          | –             | 76 987        |
| Items recognised directly in equity and other comprehensive income | 133 962       | 20 828        |
| On acquisition of businesses                                       | (124 198)     | (18 340)      |
| On disposal and or unbundling of businesses                        | 14 437        | (131 295)     |
| Exchange rate adjustments                                          | (11 640)      | (29 652)      |
| Balance at end of year                                             | (285 792)     | (264 655)     |

|                                                                                      | Assets<br>R'000 | Liabilities<br>R'000 | Net<br>R'000 |
|--------------------------------------------------------------------------------------|-----------------|----------------------|--------------|
| <b>Temporary differences</b>                                                         |                 |                      |              |
| <b>2017</b>                                                                          |                 |                      |              |
| Differential between carrying values and tax values of property, plant and equipment | (25 883)        | (686 085)            | (711 968)    |
| Differential between carrying values and tax values of intangible assets             | (14 286)        | (367 713)            | (381 999)    |
| Estimated taxation losses                                                            | 81 815          | 41 109               | 122 924      |
| Staff related allowances and liabilities                                             | 435 027         | 65 832               | 500 859      |
| Operating lease liabilities                                                          | 47 283          | (2 337)              | 44 946       |
| Inventories                                                                          | 49 886          | (9 481)              | 40 405       |
| Investments                                                                          | (1 249)         | (129 890)            | (131 139)    |
| Trade and other receivables                                                          | 29 956          | (4 432)              | 25 524       |
| Trade, other payables and provisions                                                 | 126 364         | 78 292               | 204 656      |
|                                                                                      | 728 913         | (1 014 705)          | (285 792)    |
| <b>2016</b>                                                                          |                 |                      |              |
| Differential between carrying values and tax values of property, plant and equipment | (43 089)        | (650 474)            | (693 563)    |
| Differential between carrying values and tax values of intangible assets             | (12 929)        | (176 415)            | (189 344)    |
| Estimated taxation losses                                                            | 111 236         | 56 614               | 167 850      |
| Staff related allowances and liabilities                                             | 367 575         | 75 708               | 443 283      |
| Operating lease liabilities                                                          | 39 959          | (1 839)              | 38 120       |
| Inventories                                                                          | 52 095          | (16 127)             | 35 968       |
| Investments                                                                          | –               | (231 428)            | (231 428)    |
| Trade and other receivables                                                          | 20 026          | 497                  | 20 523       |
| Trade, other payables and provisions                                                 | 83 319          | 60 617               | 143 936      |
|                                                                                      | 618 192         | (882 847)            | (264 655)    |

Deferred taxation has been provided at rates ranging between 10% and 35% (2016: 10% and 35%). The variance in rates arises as a result of the differing taxation and capital gains taxation rates present in the various countries in which the Group operates.