Notes to the consolidated financial statements (continued)

6. Earnings per share (continued)

	2020 R'000	2019 R'000
Headline earnings – continuing operations	**1 876 928**	4 608 257
Acquisition costs	**178 179**	22 940
Amortisation of acquired customer contracts	**70 120**	42 918
Fair value uplift of Adcock Ingram inventory	**96 930**	–
Non-cash share of Comair's SAA travel agent incentive scheme settlement	**122 191**	(167 950)
COVID-19 pandemic expenses (refer *note 43*)	**1 200 644**	–
COVID-19 pandemic impact on MIAL investment (refer *note 43*)	**351 442**	–
Taxation effect	**(333 513)**	(5 883)
Non-controlling interest	**(74 193)**	–
Normalised headline earnings – continuing operations	**3 488 728**	4 500 282
Normalised headline earnings – discontinued operations	**(540 173)**	(48 486)
Normalised headline earnings – Group	**2 948 555**	4 451 796
Normalised headline earnings per share (cents) – continuing operations	**1 028.3**	1 334.4
Normalised headline earnings per share (cents) – Group	**869.1**	1 320.0

7. Dividends per share

Interim distribution (cents)		
Dividend paid to shareholders on 30 March 2020 (2019: Dividend paid to shareholders on 25 March 2019)	**282.0**	282.0
Final dividend (cents)		
Dividend paid to shareholders on 23 September 2019	**–**	318.0
	282.0	600.0

8. Cash generated by operations

	R'000	R'000
Profit before taxation	**1 296 953**	5 284 195
Costs incurred in respect of acquisitions	**178 179**	22 940
Net finance charges	**1 429 627**	924 585
Share of current year earnings of associates	**216 160**	(427 309)
Depreciation and amortisation	**2 947 696**	1 513 700
Share based payment expense	**216 348**	188 840
Impairment of property, plant and equipment, right-of-use and intangible assets	**689 731**	11 228
Impairment of goodwill	**496 850**	–
Impairment of associates	**523 279**	623 941
Loss on disposal of interests in subsidiaries and associates, and disposal and closure of businesses	**279 637**	201 209
Other non-cash items	**67 847**	(373 488)
Remeasurement of post-retirement obligations	**(5 015)**	(20 501)
Decrease in life assurance fund	**(32 013)**	(22 851)
Working capital changes	**874 428**	(1 282 468)
(Increase) decrease in inventories	**(740 413)**	45 211
Decrease (increase) in trade and other receivables	**2 623 679**	(273 472)
Increase in banking and other advances	**(449 541)**	(764 085)
Decrease in trade and other payables and provisions	**(1 438 571)**	(1 076 470)
Increase in amounts owed to bank depositors	**879 274**	786 348
	9 179 707	6 644 021