30. Profit before taxation (continued)

	GROUP June 2014 R'000	GROUP June 2013 R'000	COMPANY June 2014 R'000	COMPANY June 2013 R'000
Other expenses				
Included in 'other expenses' are the following:				
Donations	**2 335**	2 767	**–**	–
Legal and consulting fees	**87 125**	76 146	**3 555**	1 440
Management costs	**118 310**	119 919	**1 500**	1 140
Marketing and recruitment	**23 110**	9 949	**–**	–
Straight-lining of leases	**(7 130)**	(5 263)	**–**	–

31. Net finance costs

	GROUP June 2014 R'000	GROUP June 2013 R'000	COMPANY June 2014 R'000	COMPANY June 2013 R'000
Finance costs	**(16 547)**	(16 673)	**(9 693)**	(6 362)
Cash and cash equivalents	**(1)**	(78)	**(1)**	(78)
Intercompany loans	**–**	–	**(9 692)**	(6 284)
Preference dividend paid	**(15 792)**	(15 894)	**–**	–
Other	**(754)**	(701)	**–**	–
Finance income	**34 246**	24 841	**8 453**	6 587
Cash and cash equivalents	**18 120**	12 122	**1 303**	539
Preference dividend received	**7 150**	6 048	**7 150**	6 048
Other	**8 976**	6 671	**–**	–
	17 699	8 168	**(1 240)**	225

32. Income tax expense

	Group June 2014 R'000	Group June 2013 R'000	Company June 2014 R'000	Company June 2013 R'000
Current taxation				
Current year charge	**86 734**	83 598	**–**	–
Prior year adjustment	**217**	50	**–**	–
Deferred taxation				
Current year charge/(credit)	**(3 087)**	1 200	**(2 450)**	(312)
Prior year adjustment	**(8 172)**	–	**–**	–
	75 692	84 848	**(2 450)**	(312)

32. Income tax expense (continued)

	GROUP June 2014 %	GROUP June 2013 %	COMPANY June 2014 %	COMPANY June 2013 %
Reconciliation of the tax rate				
South African normal tax rate	**28.0**	28.0	**28.0**	28.0
Adjusted for:				
Disallowable expenses	**3.46**	13.38	**1.5**	23.30
Exempt income	**(1.71)**	(8.45)	**(33.66)**	(7.21)
Prior year adjustment:				
– current tax	**(0.37)**	0.51	**–**	–
– deferred tax	**(5.77)**	–	**–**	–
Secondary Tax on Companies	**–**	(0.24)	**–**	(2.26)
Withholding tax	**1.6**	–	**–**	–
Utilisation of assessed losses	**5.51**	(1.65)	**1.23**	(40.72)
Effective rate of tax (%)	**30.72**	31.55	**(2.93)**	1.11

33. Earnings per share

The calculation of basic earnings per share for the Group is based on a net profit for the year of R153 823 000 (June 2013: net profit of R163 570 000), and a weighted average number of shares of 384.5 million (June 2013: 269.3 million) shares in issue. The calculation of headline earnings per share for the Group is calculated on adjusted headline earnings of R183 945 000 (June 2013: R129 637 000), and a weighted average number of 384.5 million (June 2013: 269.3 million) shares in issue.

Reconciliation of headline earnings	GROUP June 2014 R'000	GROUP June 2013 R'000
Profit attributable to equity holders of the Company	**153 823**	163 570
Basic earnings	**153 823**	163 570
Adjusted for:		
Profit on disposal of investment	**–**	(51 014)
Fair value gain of investment	**–**	(5 252)
Impairment of intangible assets	**40 620**	–
Reversal of impairment	**(3 720)**	(7 253)
Adjustments of impairments recognised by associate	**–**	30 030
Total tax effects of adjustments	**(4 906)**	–
Total non-controlling interest effect of adjustments	**(2 107)**	–
(Profit)/loss on disposal of assets	**235**	(440)
Fair value adjustments (other)	**–**	(4)
Headline earnings	**183 945**	129 637
Earnings per share (cents)		
Basic	**40.00**	60.75
Diluted	**40.00**	36.11
Headline earnings per share (cents)		
Basic	**47.83**	48.15
Diluted	**47.83**	28.62
Cash earnings per share (cents)		
Basic	**83.48**	126.43
Diluted	**83.48**	75.15
Weighted average number of shares	**384 574 258**	269 256 170
Adjusted for:		
– dilutionary impact of preference shares	**–**	70 202 830
– dilutionary impact of contingent shares	**–**	100 805 395
– dilutionary impact of management share options	**–**	12 688 767
Weighted average number of shares for diluted earnings per share	**384 574 258**	452 953 162