NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2017

16. NON-CONTROLLING INTEREST

	GROUP		COMPANY	
	June 2017 R'000	**June 2016 R'000**	**June 2017 R'000**	**June 2016 R'000**
Balance at the beginning of the year	**515 603**	62 930	**–**	–
Dividend distributions (Note 29)	**(32 616)**	(9 522)	**–**	–
Share buy-back from non-controlling interests[1]	**–**	(46 866)	**–**	–
Purchase of shares[2]	**–**	(525)		
Additional non-controlling interest arising on disposal of interest in ACT Healthcare Assets[3]	**–**	456 263	**–**	–
Share of net profit of subsidiaries[4]	**102 372**	53 323	**–**	–
	585 359	515 603	**–**	–

[1] *During the 2016 year, AfroCentric Health Proprietary Limited (a subsidiary of AfroCentric Investment Corporation Limited), bought back the remaining minority shareholding for R3.7 per share. The total amount paid for the minority buyout amounted to R122 million of which R46.8 million relates to the minority interest and R75.2 million which was recognised directly in equity.*

[2] *During the 2016 year AfroCentric Health Limited had purchased an additional 22% shareholding in Klinikka Proprietary Limited, increasing its shareholding from 70% to 92%.*

[3] *During the 2016 year Sanlam Life Insurance Limited ("Sanlam") acquired a 28.7% shareholding in ACT Healthcare Assets Proprietary Limited, a directly held subsidiary in AfroCentric Investment Corporation Limited. As the transaction with Sanlam does not result in a loss of control of ACT Healthcare Assets Proprietary Limited, the transaction will be regarded as an equity transaction resulting in Sanlam's non-controlling interest portion of R456 million being recognised on the transaction date. The profit portion relating to the transaction is recognised directly in equity amounting to R246 million.*

[4] *The subsidiary with a material non-controlling interest is the ACT Healthcare Assets ("AHA") Group. AfroCentric Investment Corporation Limited owns 71.3% of AHA Group. The share of profit that relates to the non-controlling interest is R90.2 million.*

17. PROVISIONS

	GROUP			
	Audit fees R'000	**Litigation liability R'000**	**Loss on guarantees R'000**	**Total R'000**
Balance as at 30 June 2015	4 211	8 350	5 000	17 561
Charged/(credited) to the statement of comprehensive income:				
– additional provisions	9 659	–	–	9 659
– reversal of provisions	–	–	–	–
– prior period under provision	(34)	–	–	(34)
Utilised during the year	(9 081)	–	–	(9 081)
Balance as at 30 June 2016	**4 755**	**8 350**	**5 000**	**18 105**
Charged/(credited) to the statement of comprehensive income:				
– additional provisions	**8 634**	**–**	**–**	**8 634**
– reversal of provisions	**–**	**–**	**–**	**–**
– prior period under provision	**–**	**–**	**–**	**–**
Utilised during the year	**(9 442)**	**–**	**–**	**(9 442)**
Balance as at 30 June 2017	**3 947**	**8 350**	**5 000**	**17 297**