NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 JUNE 2017

23. PROFIT BEFORE TAXATION CONTINUED

	GROUP		COMPANY	
	June 2017 R'000	June 2016 R'000	June 2017 R'000	June 2016 R'000
Average number of persons employed by the Group during the period:				
South Africa	**4 921**	4 267	**–**	–
Full Time	**4 250**	3 722	**–**	–
Part Time	**671**	545	**–**	–
Outside of South Africa	**315**	604	**–**	–
Full Time	**288**	501	**–**	–
Part Time	**27**	103	**–**	–
Dividends received				
Other	**–**	–	**35 650**	73 120
Loss on disposal of tangible assets	**(681)**	(245)	**–**	–
Fair value adjustments	**23 152**	27 085	**22 734**	27 085
Fair value gains on financial assets	**23 152**	27 085	**22 734**	27 085
Research and development costs	**14 316**	22 749	**–**	–
Impairments	**(19 851)**	(21 469)	**850**	(99 917)
Impairment of intangible asset	**(16 640)**	(4 858)	**–**	–
Impairment of loans	**(3 211)**	(11 252)	**850**	(99 917)
Impairment of investment in associate	**–**	(5 359)	**–**	–
Other expenses				
Included in 'other expenses' are the following:				
Donations	**717**	634	**–**	–
Legal and consulting fees	**124 209**	173 744	**529**	13 653
Management costs	**209 222**	166 873	**6 315**	5 938
Marketing and recruitment	**40 321**	21 334	**3 283**	1 107
Straight-lining of leases	**(80)**	3 686	**–**	–

24. NET FINANCE COSTS

	GROUP		COMPANY	
	June 2017 R'000	June 2016 Restated* R'000	June 2017 R'000	June 2016 R'000
Finance costs	**(46 667)**	(29 507)	**(1 547)**	(4 836)
Cash and cash equivalents	**–**	–	**–**	–
Intercompany loans	**–**	–	**(1 547)**	(4 836)
Preference dividend paid	**–**	(2 998)	**–**	–
Conditional financial obligation*	**(45 906)**	(24 960)	**–**	–
Other	**(761)**	(1 549)	**–**	–
Finance income	**39 621**	32 386	**15 608**	12 415
Cash and cash equivalents	**36 894**	28 327	**15 608**	12 415
Other	**2 727**	4 059	**–**	–

* *See Note 39 for details regarding the restatement as of the June 2016 results.*

The effective interest approximates the interest on the cash flows for the period.