27. CASH GENERATED FROM OPERATIONS

	GROUP		COMPANY	
	June 2017 R'000	June 2016 Restated* R'000	June 2017 R'000	June 2016 R'000
Profit/(loss) before tax	**366 657**	271 187	**(25 948)**	(38 914)
Adjustments for:	**–**	–	**–**	–
Dividends received	**–**	–	**(35 650)**	(73 120)
Finance income	**(39 621)**	(32 386)	**(15 608)**	(12 415)
Finance cost	**46 667**	29 507	**1 547**	4 836
Bad debts written off	**15 930**	581	**–**	–
Increase/(decrease) in provision for bad debts	**7 444**	–	**–**	–
Net actuarial (gains)/losses	**80**	(443)	**–**	–
Depreciation	**45 098**	38 011	**–**	–
Fair value gains	**(23 152)**	(27 085)	**(22 734)**	(27 085)
Fair value of contingent consideration	**59 582**	–	**59 582**	–
Amortisation of intangible assets	**86 450**	79 332	**–**	–
Impairment provision on investments and loans	**3 211**	16 611	**(850)**	99 917
Straight-lining of leases	**(80)**	3 686	**–**	–
Loss on disposal of investment	**681**	245	**–**	–
Non-cash expenses	**–**	–	**–**	–
Share-based payment expense	**2 096**	6 444	**–**	(1 708)
Impairment of intangible assets	**16 640**	5 616	**–**	–
Reversal of impairment	**–**	–	**–**	–
Share of profit from associates	**(14 306)**	(10 118)	**–**	–
Cash flow before working capital changes	**573 377**	381 188	**(39 661)**	(48 489)
Working capital changes	**(122 490)**	12 663	**17 110**	(12 745)
Trade and other receivables	**23 411**	(38 317)	**535**	816
Provisions	**(23 662)**	(2 441)	**4 541**	(215)
Inventory	**(1 066)**	(4 592)	**–**	–
Trade and other payables	**(121 173)**	58 013	**12 034**	(13 346)
Cash generated from operations	**450 887**	393 851	**(22 551)**	(61 234)

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

28. TAXATION PAID

	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 asset	**19 821**	(4 418)	**1 658**	1 658
Take on balance	**–**	2 624	**–**	
(Charge)/credit to the statement of comprehensive income	**(146 536)**	(77 573)	**(4 957)**	6 916
Deferred tax charge/(credit)	**39 120**	(3 396)	**2 270**	(6 916)
Loss on disposal of investment	**–**	–	**–**	–
Securities transfer tax	**15**	–	**–**	–
Balance at the end of the year (asset)/liability	**(25 235)**	(19 821)	**(1 833)**	(1 658)
	(112 815)	(102 584)	**(2 862)**	–