NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2018

24. Cash generated from operations

	Group		Company	
	30 June 2018 R'000	30 June 2017 R'000	30 June 2018 R'000	30 June 2017 R'000
Profit/(loss) before tax	538 446	366 657	168 018	(25 948)
Adjustments for:				
Dividends received	–	–	(119 784)	(35 650)
Finance income	(36 731)	(39 621)	(3 492)	(15 608)
Finance cost	1 862	46 667	1 490	1 547
Bad debts written off	3 673	2 532	–	–
Increase/(decrease) in provision for bad debts	11 690	7 444	–	–
Net actuarial (gains)/losses	(107)	80	–	–
Depreciation	51 109	45 098	–	–
Fair value gains	(8 612)	(23 152)	(8 612)	(22 734)
Fair value of contingent consideration	–	59 582	–	59 582
Amortisation of intangible assets	89 603	86 450	–	–
Impairment provision on investments and loans	1 667	3 211	–	(850)
Straight-lining of leases	(3 069)	(80)	–	–
(Profit)/loss on disposal of investment	3 428	681	(5 442)	–
Interest relating to deferred payment balance	518	–	–	–
Share-based payment expense	3 501	2 096	–	–
Impairment of intangible assets	–	16 640	–	–
Share of profit from associates	(23 626)	(14 306)	–	–
Cash flow before working capital changes	633 352	559 979	32 178	(39 661)
Working capital changes	(80 657)	(109 092)	(25 198)	17 110
Trade and other receivables	(40 105)	36 809	(129)	535
Provisions	(38 695)	(23 662)	(9 314)	4 541
Inventory	(10 156)	(1 066)	–	–
Trade and other payables	8 299	(121 173)	(15 755)	12 034
Cash generated from operations	552 695	450 887	6 980	(22 551)

25. Taxation paid

	Group		Company	
	30 June 2018 R'000	30 June 2017 R'000	30 June 2018 R'000	30 June 2017 R'000
Balance at the beginning of the year asset	25 235	19 821	1 833	1 658
(Charge)/credit to the statement of comprehensive income	(153 508)	(146 536)	(8 176)	(4 957)
Deferred tax charge/(credit)	50 884	39 120	3 252	2 270
Securities transfer tax	–	15	–	–
Take on balance	31	–	–	–
Balance at the end of the year (asset)/liability	(7 039)	(25 235)	(1 018)	(1 833)
	(84 397)	(112 815)	(4 109)	(2 862)