

	2015 R'000	2014 R'000
23. CASH GENERATED BY OPERATIONS		
Reconciliation of operating profit to cash generated by operating activities:		
Operating profit	986 146	722 856
Adjustments for:		
Depreciation of property, plant and equipment	40 813	36 976
Amortisation of intangible assets	121 819	95 004
Impairment of property, plant and equipment	—	129
Impairment of intangible assets	—	1 073
Discounting of receivables recognised in revenue	142 326	117 443
Discounting of payables recognised in changes in inventories of finished goods	(165 201)	(143 883)
Impairment of loans	4 907	1 761
Profit on disposal of property, plant and equipment	(1 707)	(287)
Profit on disposal of subsidiary	(3 962)	—
Profit on disposal of associates	(37 238)	—
Equity compensation benefit expense	24 290	11 069
Net unrealised forex profit	(25 718)	(16 458)
Changes in working capital (excluding the effects of acquisitions and disposals):		
(Increase)/decrease in inventories	(123 152)	552 305
Increase in trade and other receivables	(538 269)	(669 602)
Increase in trade and other payables	2 500	423 461
Decrease/(increase) in loans receivable	5 322	(3 209)
(Increase)/decrease in starter pack assets	(3 070)	370
	429 806	1 129 008
24. TAXATION PAID		
Balance outstanding at the beginning of the year	25 323	36 071
Taxation charge	275 768	208 996
Acquisition of subsidiaries	(19 403)	3 726
Translation differences	(24)	68
Balance outstanding at the end of the year	(36 169)	(25 323)
	245 495	223 538