		2015 R'000	2014 R'000
18.	**CASH GENERATED/(UTILISED) BY OPERATIONS**		
	Reconciliation of operating loss to cash flows from operating activities		
	Operating profit/(loss)	**42 431**	(30 273)
	Adjustments for:		
	Dividends received	**—**	(10 107)
	Depreciation of property, plant and equipment	**6 315**	6 786
	Amortisation on intangible assets	**203**	233
	Impairment of loans and investments	**23 484**	30 136
	Reversal of impairment of loans and investments	**(53 927)**	—
	Profit on disposal of property, plant and equipment	**(1)**	(23)
	Loss on disposal of subsidiaries	**334**	—
	Equity compensation benefit expense	**11 274**	4 972
	Net unrealised foreign exchange profit	**(10 503)**	(2 864)
	Changes in working capital:		
	(Increase)/decrease in trade and other receivables	**(1 742)**	4 723
	Increase/(decrease) in trade and other payables	**29 965**	(21 552)
		47 833	(17 969)
19.	**TAXATION PAID**		
	Balance outstanding at the beginning of the year	**377**	8 126
	Taxation charge	**—**	505
	Balance outstanding at the end of the year	**271**	(377)
		648	8 254
20.	**COMMITMENTS**		
	Future operating lease commitments for:		
	Premises		
	Payable within one year	**15 195**	13 751
	Payable in two to five years	**12 270**	27 465
	Payable in greater than five years	**—**	—
		27 465	41 216

Future funding commitments

The Company has committed to provide funding of R36.4 million to a joint venture.

The commitment is non-binding but has been undertaken with a reasonable expectation of fulfilment.