	2016 R'000	2015 R'000
25. POST-RETIREMENT OBLIGATIONS *(continued)*		
Unfunded defined benefit retirement plans *(continued)*		
Movement in the liability for unfunded defined benefit early retirement plan		
Balance at beginning of year	**177 041**	155 154
Benefits paid	**–**	(7 092)
Current service costs	**3 335**	5 762
Interest expense	**1 067**	2 976
Transfer to pension fund	**(3 657)**	(648)
Actuarial adjustments recognised in other comprehensive income	**3 454**	17 792
Acquisition of businesses	**–**	12 314
Settlement	**(199 705)**	–
Exchange rate adjustments on foreign plans	**32 349**	(9 217)
Balance at end of year	**13 884**	177 041
	%	%
Key actuarial assumptions		
Discount rate	**0,5 – 1,2**	0,9 – 2,1
Salary increase rate	**1,5 – 2,75**	1,5 – 2,75
Date of valuation	**June 30 2016**	June 30 2015

26. PUTTABLE NON-CONTROLLING INTEREST LIABILITIES

The acquisition of Caterfood during the year resulted in a put option being agreed with the non-controlling shareholder. Certain of the put option arrangements were in existence at June 30 2015. The put options entitle the non-controlling shareholders to sell their holdings in the subsidiaries to the group at contracted dates and amounts.

The group has the following put options:

- The non-controlling shareholders in Distribuzione Alimentari Convivenze SPA (DAC) have the option to put their 40% interest in DAC to the group, using a market valuation formula on or about June 30 2019.
- The non-controlling shareholder in Caterfood has the option to put their 12% interest in Caterfood to the group, using a market valuation formula on or about September 30 2017.

	2016 R'000	2015 R'000
The effect of granting these put options on the group's results can be summarised as follows:		
Balance at beginning of year	**913 638**	–
Arising on the granting of put options to non-controlling interests during the year	**44 700**	902 410
Unwinding of present value discount recognised in the statement of profit or loss	**23 085**	18 363
Exchange rate adjustments	**187 498**	(7 135)
	1 168 921	913 638
DAC		
Discount rate	**1,99%**	1,99%
Expected settlement date	**July 1 2019**	July 1 2019
Caterfood		
Discount rate	**5,00%**	–
Expected settlement date	**September 30 2017**	–