		2017 R'000	2016 R'000
8.	**FINANCE CHARGES**		
	Charge per consolidated statement of profit or loss	**(315 932)**	(290 625)
	Unwinding of discount on puttable non-controlling interest liabilities (note 26)	**21 167**	23 085
	Amounts capitalised to investments	**(3 056)**	–
	Amounts capitalised to borrowings	**–**	161
	Amounts paid	**(297 821)**	(267 379)
9.	**TAXATION PAID**		
	Amounts payable at beginning of year	**(409 760)**	(417 438)
	Current taxation charge	**(1 408 286)**	(1 060 128)
	Businesses acquired	**(11 509)**	(9 340)
	Businesses disposed of	**2 554**	717
	Transfer as a result of unbundling	**–**	(18 489)
	Exchange rate adjustments	**79 362**	(55 970)
	Amounts payable at end of year	**404 288**	409 760
	Amounts paid	**(1 343 351)**	(1 150 888)
10.	**DIVIDENDS PAID**		
	Dividends paid to shareholders	**(1 646 835)**	(537 283)
	Dividends paid to non-controlling interests	**–**	(13 140)
	Amounts paid	**(1 646 835)**	(550 423)
11.	**ACQUISITION OF BUSINESSES, SUBSIDIARIES AND ASSOCIATE**		
	Property, plant and equipment	**(264 945)**	(228 880)
	Intangible assets	**(16 924)**	(800)
	Deferred taxation	**(56 666)**	(5 695)
	Interest in associates	**(89)**	(5 726)
	Investments and advances	**(6 920)**	–
	Inventories	**(126 784)**	(67 837)
	Trade and other receivables	**(353 649)**	(185 102)
	Cash and cash equivalents	**26 353**	(10 988)
	Borrowings	**505 495**	108 663
	Trade and other payables and provisions	**611 517**	183 773
	Taxation	**11 509**	9 340
	Net fair value of liabilities (assets)	**328 897**	(203 252)

Notes to the consolidated financial statements

for the year ended June 30

		2017 R'000	2016 R'000
11.	**ACQUISITION OF BUSINESSES, SUBSIDIARIES AND ASSOCIATE** *(continued)*		
	Net fair value of liabilities (assets) brought forward	**328 897**	(203 252)
	Goodwill	**(1 417 544)**	(486 542)
	Non-controlling interest	**(53 626)**	44 700
	Total value of acquisitions	**(1 142 273)**	(645 094)
	Less: Cash and cash equivalents acquired	**(26 353)**	10 988
	Net movements in vendors for acquisition and puttable non-controlling interest liabilities	**(100 451)**	(77 584)
	Costs incurred in respect of acquisitions	**(46 084)**	(8 947)
	Net amounts paid	**(1 315 161)**	(720 637)

Bidcorp acquired 90% of the issued share capital of Guzmán for an enterprise value of €75 million (R1,1 billion), the effective date of this acquisition was April 1 2017. As part of the agreement to acquire shares in Guzmán, the group entered into a put agreement to acquire the remaining shares in Guzmán at a contractually determined future date and value. A puttable non-controlling interest liability has been raised in the statement of financial position (refer to note 27).

Other than the Guzmán acquisition, the group made a number of small acquisitions during the year, namely Bestfood NV (Belgium), BFS Port Macquarie Proprietary Limited (Australia), Central Choices Foods Proprietary Limited (Australia), Hanlon's Smokehouse Dublin Limited (Ireland), Mariusso Comércio De Alimentos E Representação Limitada (Brazil), Quartiglia Food Service Spa (Italy), R Noone & Son Limited (England), Wyn Lee Holdings Limited (England) and Wynne-Williams (Flint) Limited (England).

These acquisitions form part of the group's strategic expansion plans in the international foodservice industry. Goodwill arose on the acquisitions as the anticipated value of future cash flows that were taken into account in determining the purchase consideration exceeded the net assets or net liabilities acquired at fair value. The acquisitions have enabled the group to expand its range of complementary products and services and, as a consequence, has broadened the group's base in the market place.

There were no significant contingent liabilities identified in the businesses acquired.

The impact of these acquisitions on the group's results can be summarised as follows:

	Guzmán R'000	Other smaller acquisitions R'000	Total R'000
Property, plant and equipment	**80 619**	**184 326**	**264 945**
Intangible assets	**9 011**	**7 913**	**16 924**
Deferred taxation	**67 261**	**(10 595)**	**56 666**
Interest in associates	**89**	**–**	**89**
Investments and advances	**6 920**	**–**	**6 920**
Inventories	**52 613**	**74 171**	**126 784**
Trade and other receivables	**228 428**	**125 221**	**353 649**
Cash and cash equivalents	**(72 177)**	**45 824**	**(26 353)**
Borrowings	**(410 579)**	**(94 916)**	**(505 495)**
Trade and other payables and provisions	**(450 179)**	**(161 338)**	**(611 517)**
Taxation	**(5 247)**	**(6 262)**	**(11 509)**
Total net identifiable (liabilities) assets	**(493 241)**	**164 344**	**(328 897)**

11. ACQUISITION OF BUSINESSES, SUBSIDIARIES AND ASSOCIATE *(continued)*

	Guzmán R'000	Other smaller acquisitions R'000	Total R'000
Contribution to results for the year			
Revenue	**378 493**	**1 732 206**	**2 110 699**
Trading profit	**25 756**	**43 751**	**69 507**
Contributions to results for the year if the acquisitions had been effective on July 1 2016			
Revenue	1 376 536	2 234 280	3 610 816
Trading profit	67 689	71 872	139 561

12. PROCEEDS ON DISPOSAL OF INTEREST IN SUBSIDIARIES AND ASSOCIATE

	2017 R'000	2016 R'000
Property, plant and equipment	**78 879**	15 104
Intangibles	**–**	195
Goodwill	**23 184**	18 468
Deferred taxation	**(69)**	1 514
Interest in associates	**–**	20 515
Investments and advances	**21 692**	–
Inventories	**103 925**	29 530
Trade and other receivables	**129 468**	63 047
Cash and cash equivalents	**112 504**	1 816
Borrowings	**–**	(11 767)
Trade and other payables and provisions	**(164 205)**	(50 816)
Taxation	**(2 554)**	(717)
Fair value of net assets	**302 824**	86 889
Profit on disposal of interest in subsidiaries	**375 790**	35 818
Less: Cash and cash equivalents disposed of	**(112 504)**	(1 816)
Less: 50% of the net asset value of subsidiary sold during the year	**(136 299)**	–
Non-controlling interests	**–**	7 170
Net proceeds	**429 811**	128 061