		2018 R'000	2017 R'000
5.	**TAXATION** *(continued)*		
5.2	**Deferred taxation** *(continued)*		
	Estimated tax losses available for offset against future taxable income	**151 072**	431 854
	Utilised in the computation of deferred taxation	**(71 643)**	(290 954)
	Not accounted for in deferred taxation	**79 429**	140 900

Deferred taxation assets have not been recognised in respect of certain tax losses as the directors believe it is not probable that the relevant companies will generate taxable profit in the near future, against which the benefits can be utilised.

Deferred taxation is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the reporting date.

The following temporary differences are not provided for: initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. Deferred taxation is charged to the statement of profit or loss except to the extent that it relates to a transaction that is recognised directly in other comprehensive income or equity, or a business combination that is an acquisition. The effects on deferred taxation of any changes in tax rates is recognised in the statement of profit or loss, except to the extent that it relates to items previously charged or credited directly to other comprehensive income or equity.

A deferred taxation asset is recognised to the extent that it is probable that future taxable profits will be available against which the associated unused tax losses and deductible temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

		2018 R'000	2017 R'000
5.3	**Taxation paid**		
	Amounts payable at beginning of year	**(413 079)**	(394 640)
	Current taxation charge	**(1 332 830)**	(1 428 414)
	Businesses acquired	**1 263**	(11 509)
	Businesses disposed of	**–**	2 554
	Exchange rate adjustments	**(18 795)**	77 688
	Amounts payable at end of year	**367 846**	413 079
	Amounts paid	**(1 395 595)**	(1 341 242)

6. BASIC, DILUTED AND HEADLINE EARNINGS PER SHARE FOR CONTINUING OPERATIONS

6.1 Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of Bidcorp by the weighted average number of ordinary shares in issue during the year, excluding those ordinary shares held as treasury shares.

Weighted average number of shares in issue is calculated as the number of shares in issue at the beginning of the year, increased/decreased by shares issued/treasury shares sold during the year, weighted on a time basis for the year during which they have participated in the profit of Bidcorp.

		2018	2017
6.	**BASIC, DILUTED AND HEADLINE EARNINGS PER SHARE FOR CONTINUING OPERATIONS** *(continued)*		
6.1	**Basic earnings per share** *(continued)*		
	Profit attributable to shareholders of the company (R'000)	**4 072 252**	4 019 526
	Weighted average number of shares in issue ('000)	**332 725**	332 065
	Basic earnings per share (cents)	**1 223,9**	1 210,5
6.2	**Diluted basic earnings per share**		
	The diluted basic earnings per share is calculated by adjusting the weighted average number of shares outstanding to assume conversion of all dilutive potential ordinary shares.		
	Dilutive earnings* (R'000)	**4 072 252**	4 019 526
	Weighted average number of shares in issue ('000)	**332 725**	332 065
	Potential dilutive impact of outstanding share options and conditional awards ('000)	**926**	730
	Number of outstanding staff share options	**4 293**	4 228
	Number of share options deemed to be issued at fair value	**(3 465)**	(3 554)
	Contingent issuable shares in terms of conditional share plan to be issued not at fair value	**98**	56
	Dilutive weighted average number of shares ('000)	**333 651**	332 795
	Diluted basic earnings per share (cents)	**1 220,5**	1 207,8
	Dilution (%)	**0,3%**	0,2%

* *There were no reconciling items for the diluted earnings.*

		R'000	R'000
6.3	**Headline earnings per share**		
	Profit attributable to shareholders of the company	**4 072 252**	4 019 526
	Net impairments	**235 073**	383 228
	Goodwill	**200 216**	176 174
	Property, plant and equipment	**28 448**	93 727
	Intangible assets	**5 347**	94 384
	Investment at fair value through OCI	**1 329**	43 379
	Associate	**267**	–
	Taxation relief	**(534)**	(24 436)
	Net loss (profit) on disposal of interests in subsidiaries and interest in associates	**9 050**	(465 882)
	Disposal of subsidiaries	**9 050**	(510 232)
	Disposal of interest in associates	**–**	(11 804)
	Tax charge	**–**	56 154
	Net profit on disposal of property, plant and equipment and intangible assets	**(10 389)**	(21 175)
	Property, plant and equipment	**(15 318)**	(7 122)
	Intangible assets	**–**	(14 203)
	Taxation charge	**4 929**	150
	Gain from bargain purchase	**(4 222)**	–
	Insurance proceeds received in relation to the impairment of property, plant and equipment	**(21 974)**	–
	Headline earnings	**4 279 790**	3 915 697
	Headline earnings per share (cents)	**1 286,3**	1 179,2
	Diluted headline earnings per share (cents)	**1 282,7**	1 176,6
	Dilution (%)	**0,3%**	0,2%