COMPANY				GROUP	
2014	2013		(R'million)	2014	Restated* 2013
		14	**Interest in subsidiary companies**		
			(Annexure A)		
3 604,4	4 454,9		Shares at cost less amounts written off		
2 561,4	2 529,8	**15**	**Amounts owed by subsidiaries**		
			(Annexure A)		
			Refer to the related parties note 38 for additional information		
		16	**Investments in associate companies**		
			(Annexure B)		
442,1	442,1		Listed, at cost	946,7	946,7
421,1	421,1		Unlisted, at cost less amounts written off	1 005,8	1 005,8
			Share of accumulated profits and reserves since acquisition	1 114,4	948,1
863,2	863,2			3 066,9	2 900,6
4 606,3	4 838,1		Fair value of listed investments	4 606,3	4 838,1
			The trading results of the associate companies, whose results are equity accounted in the consolidated financial statements, are as follows:		
			Revenue (100%)	22 101,6	19 690,3
			Turnover (100%)	22 091,0	19 648,3
			Profit for the year (100%)	1 721,5	1 491,3
			Profit attributable to ordinary shareholders of Tiger Brands	596,9	515,1
			Oceana Group Limited		
			– Normal trading	284,7	248,2
			– Abnormal items	(2,5)	0,9
			Oceana Group Limited (after abnormal items)	282,2	249,1
			Empresas Carozzi	199,0	186,5
			National Foods Holdings Limited		
			– Normal trading	77,3	38,3
			– Abnormal items	(5,4)	–
			National Foods Holdings Limited (after abnormal items)	71,9	38,3
			UAC Foods	43,8	41,2
			Less: Dividends	(287,2)	(300,8)
			Share of associate companies' income less dividends received	309,7	214,3

** The amounts have been restated due to the adoption of IAS 19R.*

Notes to the financial statements continued

for the year ended 30 September 2014

COMPANY				GROUP	
2014	2013		(R'million)	2014	Restated* 2013
		16	**Investments in associated companies** continued		
			(Annexure B) continued		
			Share of movement in associates' reserves		
			The aggregate statements of financial position of associates are summarised as follows (100%):		
			Property, plant and equipment	**8 863,4**	8 427,8
			Goodwill and intangible assets	**2 466,0**	2 325,9
			Investments	**239,7**	126,7
			Deferred taxation	**24,1**	30,4
			Net current assets	**4 246,6**	2 202,4
			Total assets	**15 839,8**	13 113,2
			Long-term liabilities	**(4 924,2)**	(3 567,8)
			Deferred taxation	**(771,1)**	(928,7)
			Total shareholders' funds	**10 144,5**	8 616,7
		17	**Other investments**		
			(Annexure C)		
			Listed, at fair value	**292,7**	411,6
8,5	7,0		Unlisted, at fair value	**10,4**	8,7
			Employer-controlled reserve invested by pension fund on behalf of Tiger Brands Limited		
			– Defined contribution	**2,1**	42,2
			– Defined benefit (refer note 34)	**44,8**	43,0
1 610,4	1 610,4		BEE Phase II entities preference shares		
371,2	333,5		Notional investment in subsidiary companies in terms of IFRS 2		
1 990,1	1 950,9			**350,0**	505,5
			Fair value of listed investments	**292,7**	411,6

** The amounts have been restated due to the adoption of IAS 19R.*