Notes to the consolidated annual financial statements continued

for the year ended 30 September

	2015 Rm	2014 Rm	2013 Rm
25. Taxation			
South African normal taxation			
Current year	**(364)**	(488)	(404)
Prior year	**(14)**	(34)	17
	(378)	(522)	(387)
Foreign and withholding taxation			
Current year	**(294)**	(280)	(350)
Prior year	**(8)**	13	
	(302)	(267)	(350)
Deferred taxation			
Current year	**(202)**	(119)	25
Prior year	**104**	70	(16)
Attributable to a change in the rate of income tax	**(30)**	1	(1)
	(128)	(48)	8
Taxation attributable to the company and its subsidiaries	**(808)**	(837)	(729)
Discontinued operation			
Motor retail Australia – Normal taxation		(20)	(37)
Motor retail Australia – Deferred taxation		(4)	(1)
Total group	**(808)**	(861)	(766)

	2015 %	2014 %	2013 %
South Africa normal taxation rate	**28.0**	28.0	28.0
Reduction in rate of taxation	**(17.8)**	(8.0)	(2.1)
Exempt income	**(5.8)**	(3.1)	(1.4)
Tax losses of prior periods	**(0.2)**		(0.3)
Foreign exchange	**(8.3)**	(3.0)	(0.5)
Prior year taxation	**(3.5)**	(1.9)	
Increase in rate of taxation	**24.1**	13.1	7.0
Disallowable charges	**4.7**	2.5	3.2
Exceptional tax	**0.3**	0.7	0.9
Foreign tax differential	**5.8**	3.6	0.7
IAS 12.41 adjustment	**10.5**	3.5	0.7
Rate change adjustment	**0.9**		
Current year tax losses not utilised	**1.9**	2.7	1.5
S9D imputation and other		0.1	
Taxation as a percentage of profit before taxation	**34.3**	33.1	32.9
Taxation (excluding prior year taxation and exceptional taxation) as a percentage of profit before taxation (excluding exceptional items)	**37.1**	34.1	31.8

Notes to the consolidated annual financial statements continued

for the year ended 30 September

		2015 Rm	2014 Rm	2013 Rm
25.	**Taxation** continued			
	Group tax losses at the end of the year:			
	South African – taxation losses	**(412)**	(161)	(122)
	Foreign – taxation losses	**(2 302)**	(2 482)	(1 575)
		(2 714)	(2 643)	(1 697)
	Utilised to reduce deferred taxation liabilities or create deferred taxation assets	**1 088**	812	542
	Losses on which no deferred taxation assets raised due to uncertainty regarding utilisation	**(1 626)**	(1 832)	(1 155)
	The losses for which no deferred taxation asset has been raised are as follows:			
	Barloworld Handling US Group	**(580)**	(515)	(438)
	Barloworld Spanish Group	**(858)**	(1 240)	(620)
	Agriculture Russia	**(184)**	(67)	(37)
	Optimus Holdings		(6)	(12)
	Barloworld Logistics Africa	**(4)**	(4)	
	Coach Charter			(42)
	Other			(6)
		(1 626)	(1 832)	(1 155)

The losses included in the Barloworld Handling US Group expires in 2026.

The taxation losses in relation to Agriculture Russia expire in the 2023 financial year.

In relation to all the other losses listed above, there is no expiry date, or limit of carry forward, provided that the businesses continues trading.