COMPANY 2016	COMPANY 2015		(R'million)	GROUP 2016	GROUP 2015
		17	**Other investments**		
			Listed, at fair value*	107,0	102,2
6,4	4,7		Unlisted, at fair value	8,5	6,9
			Employer controlled reserve invested by pension fund on behalf of Tiger Brands Limited		
			– Defined contribution	2,3	2,1
			– Defined benefit (refer note 30)	51,1	47,0
1 610,4	1 610,4		BEE Phase II empowerment entities preference shares (SPVs)		
448,8	415,6		Notional investment in subsidiary companies in terms of IFRS 2		
			** Listed investments include Adcock Ingram Holdings Limited, Spar Limited and JSE Limited.*		
2 065,6	2 030,7			168,9	158,2
		18	**Loans**		
			Loans to empowerment entities (refer note 18.1)		
485,2	378,5		– Tiger Brands Foundation (SPV)		
91,3	72,9		– Thusani II (SPV)		
2,3	2,1		Other	3,2	3,4
578,8	453,5			3,2	3,4
		18.1	**Loans to empowerment entities (SPVs)**		
			Loans to empowerment entities consist of accrued dividends receivable on the investment in preference shares in connection with the BEE Phase II empowerment transaction (refer note 17). Preference dividends are calculated based on 93,5% of the prime interest rate prevailing from time to time.		
		19	**Deferred taxation**		
		19.1	**Reconciliation of deferred taxation**		
18,1	10,0		Balance at the beginning of the year	(149,8)	27,8
			Adjustment in respect of currency profits/ (losses) taken directly to non-distributable reserves	12,0	(4,3)
			Fair value adjustments – investments	(5,1)	(0,5)
			Adjustment taken directly to retained income	–	5,5
			IAS 19 adjustments taken to other comprehensive income	0,3	4,8
			Exchange rate translation reserve	(1,1)	1,3
(0,9)	8,1		Income statement movement – continuing operations	(67,1)	(201,0)
			Adjustment in respect of currency (losses)/ profits taken directly to other comprehensive income	(0,1)	12,4
			Adjustment in respect of disposal of investment in Adcock Ingram Holdings Limited	–	4,2
17,2	18,1		Balance at the end of the year	(210,9)	(149,8)