Company				Group	
2017	2016		(R'million)	2017	2016 Restated*#
		7	**Net (finance costs)/finance income**		
(23,8)	(14,6)	7.1	**Interest paid**	(211,2)	(317,0)
(7,5)	(11,9)		Long-term borrowings	(7,7)	(16,0)
–	(2,7)		Bank and other short-term borrowings	(168,3)	(282,0)
(7,8)	–		Other – financial liabilities	(35,1)	(18,6)
(8,5)	–		Other – non-financial liabilities	(0,1)	(0,4)
189,2	127,6	7.2	**Interest received**	31,5	20,0
38,5	38,3		From subsidiary companies	–	–
150,7	89,3		From cash and cash equivalents	31,5	20,0
(16,3)	(2,3)	7.3	**Net foreign exchange (loss)/profit**	(30,2)	128,6
(16,3)	(2,3)		(Loss)/profit on cash balances and loans of a funding nature	(30,2)	128,6
149,1	110,7		**Net (finance costs)/finance income**	(209,9)	(168,4)
		8	**Investment income**		
1 806,6	2 141,7		From subsidiary companies and associate companies	–	–
218,9	201,7		From BEE empowerment entities	–	–
–	–		From other investments	3,3	6,3
2 025,5	2 343,4			3,3	6,3
		9	**Taxation**		
59,8	31,4	9.1	**South African current taxation**	1 113,9	1 046,4
12,6	16,1		Withholding and foreign taxes	66,0	104,7
72,4	47,5			1 179,9	1 151,1
(5,6)	0,6		Deferred taxation – temporary differences	93,6	62,6
66,8	48,1			1 273,5	1 213,7
0,4	(0,3)		Adjustments in respect of previous years – current taxation	(30,5)	(4,9)
–	–		– deferred taxation	2,6	7,4
67,2	47,8			1 245,6	1 216,2
–	–		Taxation on abnormal items and impairments – current taxation	10,8	(7,0)
1,4	0,3		– deferred taxation	(22,0)	–
68,6	48,1			1 234,4	1 209,2

** Restated for the early adoption of IFRS 15* Revenue from Contracts with Customers. *Refer to note 6.*
 # Restated as required by IFRS 5 in relation to the treatment of East Africa Tiger Brands Industries Plc. (EATBI) and Haco Tiger Brands (E.A.) Limited (Haco) as discontinued operations. Refer to note 34.

Company				Group	
2017	2016			2017	2016 Restated#
		9	**Taxation** continued		
		9.2	**The reconciliation of the effective rate of taxation with the statutory taxation rate is as follows:**		
%	%			%	%
3,4	2,0		Taxation for the year as a percentage of income before taxation	28,9	27,0
–	–		Impairment of goodwill and intangibles	(3,7)	(1,9)
28,2	26,7		Dividend income	–	–
(4,3)	(0,2)		Expenses and provisions not allowed for taxation	(0,9)	(0,9)
1,3	–		Capital profit on disposal of investment	–	–
–	–		Non-recognition of other current year timing differences	(0,2)	(0,4)
–	–		Non-recognition of other prior year timing differences	–	(0,4)
–	–		Additional investment allowances	0,5	0,4
–	–		Prior year adjustments	0,6	–
(0,6)	(0,6)		Withholding taxes	(1,0)	(1,2)
–	–		Income from associates	3,5	5,4
–	–		Effect of differing rates of foreign taxes	(0,1)	(0,2)
–	0,1		Other sundry adjustments	0,4	0,2
28,0	28,0		Rate of South African company taxation	28,0	28,0
			(R'million)		
			Tax effect of losses available to reduce future taxable income	9,9	5,3
		9.3	**Reconciliation of movement on deferred taxation**		
			Movement recognised in the income statement for the year		
(5,6)	0,6		Current year charge	93,6	62,6
–	–		Adjustments in respect of previous years	2,6	7,4
1,4	0,3		Deferred tax on abnormal items	(22,0)	–
(4,2)	0,9			74,2	70,0
			Movement per deferred tax accounts		
(4,2)	0,9		(Increase)/decrease in deferred taxation asset	(44,7)	39,3
–	–		Increase in deferred taxation liability	118,9	30,7
(4,2)	0,9			74,2	70,0

 # Restated as required by IFRS 5 in relation to the treatment of East Africa Tiger Brands Industries Plc. (EATBI) and Haco Tiger Brands (E.A.) Limited (Haco) as discontinued operations. Refer to note 34.