

		Group	
	(R'million)	2018	2017
34 Assets classified as held-for-sale			
In the prior year, the board of directors of Tiger Brands decided to dispose of the company's 51% stake in its Kenyan business, Haco Tiger Brands (E.A.) Limited (Haco), to its local partner, who held the remaining 49% of the company. A detailed review of the Haco business was conducted in the context of Tiger Brands' long-term growth strategy and core competencies. Taking into account these factors, it was decided that Haco would be better positioned under local Kenyan leadership and control. This had culminated in the local partner making an offer for Tiger Brands' 51% shareholding, at a price that is considered fair and reasonable. This transaction was subject to a number of suspensive conditions, including receipt of the necessary regulatory approvals in Kenya. Haco was previously accounted for within the segment referred to as "International operations – East Africa". The major classes of assets and liabilities of the Haco business at the end of the reporting period are as follows:			
Property, plant and equipment		–	103,5
Goodwill and other intangibles		–	8,7
Investments		–	41,1
Deferred tax asset		–	5,7
Inventory		–	79,2
Trade and other receivables		–	126,4
Cash and cash equivalents		–	0,1
		–	364,7
Liabilities directly associated with the assets classified as held-for-sale			
Short-term borrowings		–	(55,3)
Trade payables		–	(100,8)
Long-term borrowings		–	(5,5)
Deferred tax liability		–	(11,5)
		–	(173,1)
Foreign currency translation reserve related to assets classified as held-for-sale		–	(11,3)
Non-controlling interest related to assets classified as held-for-sale		–	(89,4)
Net carrying value of Haco Tiger Brands (E.A.) Limited at 30 September 2018		–	90,9

35 Subsequent events

The company's investment in associates formed an integral part of the strategic review. To this end, the Tiger Brands board decided on 21 November 2018, to pursue an unbundling of its entire shareholding in Oceana Group Limited (Oceana). The decision was taken following a review of Oceana's fit with the group's core business undertakings. The approximate implementation date of the unbundling is April 2019. The detailed terms of the unbundling are expected to be published shortly before the implementation date.

With the exception of the VAMP product recall and related Listeria update reflected in note 30, there are no other material subsequent events that occurred during the period subsequent to 30 September 2018, but prior to these consolidated annual financial statements being authorised for issue.