NOTES TO THE FINANCIAL STATEMENTS CONTINUED

for the year ended 30 September 2019

COMPANY 2019	COMPANY 2018	(R'million)		GROUP 2019	GROUP 2018 Restated*
		5	**Impairments and fair value losses**		
			Impairment of intangible assets (refer note 13)	**(218,0)**	(144,3)
			Impairment of property, plant and equipment (refer note 13)	**(97,8)**	(53,5)
			Reversal of impairment of property, plant and equipment	**8,7**	–
(35,1)	–		Fair value loss on Thusani II receivable**		
(266,6)	–		Fair value loss on Foundation SPV receivable**		
	(245,0)		Impairment on interest in subsidiary company		
(301,7)	(245,0)		Impairments loss before taxation	**(307,1)**	(197,8)
			Income tax	**25,0**	14,5
(301,7)	(245,0)		**Attributable to shareholders in Tiger Brands Limited**	**(282,1)**	(183,3)
			*** As a result of the decline in the net asset value of Thusani II and Foundation SPV due to the devaluation of the listed investment, the respective receivables in Thusani II and Foundation SPV were written down.*		
		6	**Abnormal items**		
2 814,5	–		Realised fair value gain on unbundling of Oceana	**1 630,4**	–
459,5	567,5		Profit on sale of shares in associate investment	**368,8**	–
			Proceeds from insurance claims	**99,9**	63,5
			Restructuring and related costs	**(32,1)**	(57,9)
			Costs associated with Enterprise product recall	**(25,0)**	(430,0)
			Profit on disposal of property	**–**	2,3
–	58,0		Profit on disposal of investments		
–	(9,5)		Exchange rate translation of Tiger Brands Mauritius loan		
3 274,0	616,0		Abnormal profit/(loss) before taxation	**2 042,0**	(422,1)
–	2,7		Income tax (expense)/income	**(41,2)**	118,4
3 274,0	618,7		**Attributable to shareholders in Tiger Brands Limited**	**2 000,8**	(303,7)
		7	**Net (finance costs)/interest received**		
(2,6)	(5,4)	**7.1**	**Interest paid**	**(41,0)**	(98,9)
			Bank and other short-term borrowings	**(24,6)**	(85,6)
(2,6)	(5,4)		Other – financial liabilities	**(15,6)**	(11,7)
			Other – non-financial liabilities	**(0,8)**	(1,6)
93,2	120,8	**7.2**	**Interest received**	**30,4**	57,1
23,0	21,1		From subsidiary companies	**–**	–
70,2	99,7		From cash and cash equivalents	**30,4**	57,1
(36,5)	(0,2)	**7.3**	**Net foreign exchange profit/(loss)**	**9,6**	20,7
(36,5)	(0,2)		Profit/(loss) on cash balances and loans of a funding nature	**9,6**	20,7
54,1	115,2		**Net (finance costs)/interest received**	**(1,0)**	(21,1)

* *Restated as required by IFRS 5 in relation to the treatment of Deli Foods Nigeria Limited (Deli Foods) (International operations – West Africa) as a discontinued operation. Refer to note 33.*