

Notes to consolidated financial statements continued

for the year ended 30 June 2017

	2017 R'000	2016 R'000
21 FINANCE COSTS		
Paid and accrued on:		
Preference shares	—	29 015
Unwinding of discount on provisions (refer note 15)	7 659	2 497
Overdraft facilities	12 003	7 064
	19 662	38 576
22 PROFIT BEFORE TAXATION		
Profit before tax is stated after taking into account the following items of income and expenditure:		
Income		
Foreign exchange gains	11 779	295
– realised	11 228	155
– unrealised	551	140
Relief realised on disposal of subsidiary (refer note 33.3)	—	8 578
Expenditure		
Amortisation of intangible assets	26 572	180
Cost of inventories written down (refer note 6)	10 860	3 686
Depreciation and impairment charges of property, plant and equipment (refer note 2)	130 484	68 446
Depreciation	130 484	27 075
– land and buildings	391	2 487
– plant, machinery and equipment	42 611	3 622
– vehicles	79 700	4 904
– furniture, fittings and office equipment	3 912	10 912
– mine properties	3 847	—
– prospecting, exploration, mine development and decommissioning assets	23	5 150
Impairment arising at year-end on review of carrying values (refer note 2)	—	41 371
Impairment of goodwill	—	24 315
Impairment of trade and other receivables (refer note 33.3)	—	21 382
Foreign exchange losses	401	—
– realised	401	—
– unrealised	—	—
Loss on disposal of property, plant and equipment	—	5
Operating lease expenses	1 213	828
Professional fees	21 264	21 552
Secretarial fees	990	445
Mining royalty taxes		
– chrome	177 981	898
– other	167	557
Staff costs		
– salaries and wages (included in cost of sales)	650 626	—
– salaries and wages (including executive directors' emoluments)	327 264	261 801
– pension fund costs (refer note 34)	49 984	29 934
– contributions to medical aid funds	5 336	5 362