

	2017 R'000	2016 R'000
23 TAXATION		
South African normal taxation		
– current year	579 010	172 463
– under/(over) provision relating to prior years	—	5 644
Deferred taxation		
– reversal of temporary differences in current year (refer note 14)	(2 709)	(11 865)
– change in capital gains taxation rate (refer note 14)	—	3 219
Securities transfer taxation on redemption of preference dividends	1 282	199
Dividend withholding tax, paid on treasury shares	5 837	3 513
Foreign taxation by foreign subsidiary		
– current year	—	3 203
	583 420	176 376
Estimated losses available for the reduction of future taxable income arising in certain subsidiary companies, which are not on care and maintenance at year-end, for which no deferred taxation assets have been raised. These losses are current and have not expired.	55 307	61 764
Reconciliation of the taxation charge as a percentage of profit before taxation		
Statutory tax rate	% 28,00	% 28,00
Adjusted for:		
Under provision relating to prior years	—	1,41
Securities transfer taxation on redemption of preference dividends	0,05	0,05
Dividend withholding tax, paid on treasury shares	0,24	0,88
Deferred taxation assets arising on impairment charges not recognised	—	8,21
Disallowable expenditure [#]	1,81	3,54
Exempt income	(8,41)	(0,54)
Change in capital gains taxation rate	—	0,80
Other deferred taxation assets not recognised	2,12	1,71
Other items	(0,21)	—
Effective tax rate	23,60	44,06
[#] Disallowable expenditure relates to finance costs on preference shares, legal and professional fees and other expenses of a capital nature not qualifying for deductions.		