Notes to the financial statements continued

for the year ended 30 June 2017

Company 2017 Rm's	Company 2016 Rm's		Group 2017 Rm's	Group 2016 Rm's
		7. FINANCE INCOME		
		Bank interest received	**25**	16
321	283	Dividends received	**7**	9
11	10	Interest income from special purpose entities		
332	293	Total finance income	**32**	25
		8. FINANCE COST		
#	—	Bank loans and overdraft	**1**	2
#	—	Total finance cost	**1**	2
		9. TAXATION		
		Current taxation through profit and loss		
#	#	– Normal tax (South Africa) – current year	**321**	299
		– Normal tax (foreign) – current year	**11**	14
		– Normal tax (South Africa) – prior year adjustments	**4**	#
		– Deferred tax (South Africa) – current year	**(29)**	2
		– Deferred tax (foreign) – current year	**1**	#
		– Deferred tax (South Africa) – prior year adjustments	**#**	#
		– Deferred tax (foreign) – prior year adjustments	**#**	—
		– Donations tax	**2**	—
		– Dividend withholding tax	**#**	#
#	#		**310**	315
		Reconciliation of tax rate		%
28,0	28,0	Standard tax rate – South Africa	**28,0**	28,0
		Adjusted for:		
(28,1)	(28,1)	Exempt income*	**(1,4)**	(0,5)
		Tax effect from income from associates	**(2,2)**	(2,3)
0,1	0,1	Other differences, including effect of foreign tax rates, prior period over/under provisions, dividend withholding tax paid by SPEs and donations tax	**1,7**	1,8
0,0	0,0	Effective tax rate	**26,1**	27,0
		**Exempt income comprises profit on sale of property, plant and equipment, dividends received and profit from sale of interest in subsidiary (note 36).*		
		10. EARNINGS PER SHARE		
		Earnings per share and diluted earnings per share is based on the income attributable to ordinary shareholders of R845 million (2016: R813 million).		
		The earnings per share calculations are based on 936 353 580 (2016: 925 486 101) weighted average number of shares in issue during the period, excluding weighted average treasury shares.		
		Reconciliation of shares in issue:		
		– Total number of shares issued	**1 033 332 822**	1 033 332 822
		– Share held by Share Incentive Trust	**(9 866 130)**	(19 543 364)
		– BEE treasury shares	**(83 120 423)**	(88 000 000)
		Shares in issue to external parties	**940 346 269**	925 789 458

 # Less than R1 million.

Company 2017 Rm's	Company 2016 Rm's		Group 2017 Rm's	Group 2016 Rm's
		10. EARNINGS PER SHARE (continued)		
		The calculation of diluted earnings per share is based on:		
		Weighted average number of shares in issue for basic earnings per share	**936 353 580**	925 486 101
		Potentially dilutive ordinary shares resulting from outstanding share-based payment awards per note 6	**4 767 830**	15 067 477
		Weighted average number of shares for diluted earnings per share	**941 121 410**	940 553 578
		11. HEADLINE EARNINGS PER SHARE		
		The calculation of headline and diluted headline earnings per share is based on the income attributable to ordinary shareholders – as used in the calculation for basic earnings, adjusted in terms of Circular 2/2013, Headline Earnings.		
		Reconciliation of headline and diluted headline earnings		
		Basic earnings	**845**	813
		Profit on sale of property, plant and equipment	**(12)**	(9)
		Gross amount	**(15)**	(11)
		Taxation	**3**	2
		Profit on disposal of Australian operation – net of taxation	**(30)**	—
		Headline and diluted headline earnings	**803**	804
		No adjustment to earnings are required for diluted earnings per share calculations, as the share awards do not have an impact on diluted earnings.		
		Refer to note 10 for further details and calculations related to weighted average number of shares and diluted weighted average number of shares used for the headline and diluted headline earnings per share calculations.		
		12.1 DIVIDENDS PAID IN THE CURRENT YEAR		
		Final 2016 – No 100		
155	134	Paid 2017: 15 cents per share (2016: 13 cents per share)	**140**	120
		Interim 2017 – No 101		
165	145	Paid 2017: 16 cents per share (2016: 14 cents per share)	**152**	132
320	279	Total – 31 cents per share (2016: 27 cents per share)	**292**	252