

	2015 R'000	2014 R'000
18. CASH GENERATED/(UTILISED) BY OPERATIONS		
Reconciliation of operating loss to cash flows from operating activities		
Operating profit/(loss)	42 431	(30 273)
Adjustments for:		
Dividends received	—	(10 107)
Depreciation of property, plant and equipment	6 315	6 786
Amortisation on intangible assets	203	233
Impairment of loans and investments	23 484	30 136
Reversal of impairment of loans and investments	(53 927)	—
Profit on disposal of property, plant and equipment	(1)	(23)
Loss on disposal of subsidiaries	334	—
Equity compensation benefit expense	11 274	4 972
Net unrealised foreign exchange profit	(10 503)	(2 864)
Changes in working capital:		
(Increase)/decrease in trade and other receivables	(1 742)	4 723
Increase/(decrease) in trade and other payables	29 965	(21 552)
	47 833	(17 969)
19. TAXATION PAID		
Balance outstanding at the beginning of the year	377	8 126
Taxation charge	—	505
Balance outstanding at the end of the year	271	(377)
	648	8 254
20. COMMITMENTS		
Future operating lease commitments for:		
Premises		
Payable within one year	15 195	13 751
Payable in two to five years	12 270	27 465
Payable in greater than five years	—	—
	27 465	41 216

Future funding commitments

The Company has committed to provide funding of R36.4 million to a joint venture.

The commitment is non-binding but has been undertaken with a reasonable expectation of fulfilment.