Summarised notes to the consolidated financial statements

for the year ended 30 September

		Audited	
		2015 Rm	2014 Rm
3.	**Exceptional items**		
	(Loss)/profit on acquisitions and disposal of investments and subsidiaries	**(4)**	161
	Impairment of goodwill	**(33)**	(208)
	Reversal/(impairment) of investments	**2**	(2)
	Profit on disposal of properties and other assets	**35**	77
	Impairment of property, plant and equipment, intangibles and other assets	**(6)**	(94)
	Gross exceptional loss from continuing operations	**(6)**	(66)
	Rate change of amounts excluded from headline earnings	**(13)**	
	Taxation charge on exceptional items	**(1)**	(5)
	Net exceptional loss before non-controlling interest	**(20)**	(71)
	Non-controlling interest on exceptional items		(27)
	Net exceptional loss	**(20)**	(98)
4.	**Acquisition of subsidiaries, investments and intangibles**		
	Inventories acquired	**(21)**	(63)
	Receivables acquired	**(41)**	(5)
	Payables, taxation and deferred taxation acquired	**61**	36
	Borrowings net of cash	**62**	30
	Property, plant and equipment, non-current assets, goodwill and non-controlling interest	**(97)**	(100)
	Total net assets acquired	**(36)**	(101)
	Goodwill arising on acquisitions	**(92)**	(38)
	Intangibles arising on acquisition in terms of IFRS 3 Business Combinations	**(34)**	(42)
	Total purchase consideration	**(162)**	(181)
	Deemed disposal of associate at fair value on obtaining control	**20**	
	Net cash cost of subsidiaries acquired	**(142)**	
	Bank balances and cash in subsidiaries acquired	**6**	
	Investment and intangible assets acquired	**(505)**	(142)
	Cash amounts paid to acquire subsidiaries, investments and intangibles	**(641)**	(323)
	During the year the group acquired various businesses of which none was individually material.		
5.	**Proceeds on disposal of subsidiaries, investments and intangibles**		
	Inventories disposed	**147**	826
	Receivables disposed	**71**	160
	Payables, taxation and deferred taxation balances disposed and settled	**(55)**	(384)
	Borrowings net of cash	**(1)**	(180)
	Property, plant and equipment, non-current assets, goodwill and intangibles	**16**	878
	Net assets disposed	**179**	1 301
	Less: Non-cash translation reserves realised on disposal of foreign subsidiaries	**(127)**	(413)
	Profit on disposal	**10**	456
	Net cash proceeds on disposal of subsidiaries	**62**	1 343
	Bank balances and cash in subsidiaries disposed	**(2)**	(44)
	Proceeds on disposal of investments and intangibles	**1**	17
	Cash proceeds on disposal of subsidiaries, investments and intangibles	**61**	1 316
	The net cash proceeds, on disposal of subsidiaries of R62 million relates to the disposal of Barloworld Logistics' Spanish operations in June 2015, Barloworld Logistics' SAT GmbH operations in July 2015 and Barloworld Handling's Russian agriculture business in September 2015.		