		Audited 2018 Rm	Audited 2017 Rm
4.	**ACQUISITION OF SUBSIDIARIES, INVESTMENTS AND INTANGIBLES**		
	Investment and intangible assets acquired	**(86)**	(393)
	Cash amounts paid to acquire subsidiaries, investments and intangibles	**(86)**	(393)
5.	**PROCEEDS ON DISPOSAL OF SUBSIDIARIES, INVESTMENTS AND INTANGIBLES**		
	Inventories disposed	**969**	551
	Receivables disposed	**1 196**	26
	Payables, taxation and deferred taxation balances disposed and settled	**(785)**	(60)
	Borrowings net of cash	**162**	
	Property, plant and equipment, non-current assets, goodwill and intangibles	**1 048**	151
	Net assets disposed	**2 590**	668
	Outstanding receivable from buyer	**(170)**	
	Less: Non-cash translation reserves realised on disposal of foreign subsidiaries	**(1 502)**	
	Profit/(loss) on disposal	**1 586**	(9)
	Investment in joint venture		(301)
	Net cash proceeds on disposal of subsidiaries	**2 504**	358
	Bank balances and cash in subsidiaries disposed	**(162)**	
	Proceeds on disposal of investments and intangibles		21
	Cash proceeds on disposal of subsidiaries, investments and intangibles	**2 342**	379

The net cash proceeds on disposal of subsidiaries arises from the sale of the Equipment Iberia business for R2.5 billion (€163 million) during June 2018.

		Rm	Rm
6.	**DISCONTINUED OPERATION AND ASSETS CLASSIFIED AS HELD FOR SALE**		
	Due to its significance, Equipment Iberia business segment was classified as a discontinued operation at 30 September 2017. The sale of this business segment was concluded during June 2018.		
	Revenue	**3 337**	4 076
	Operating profit before items listed below (EBITDA)	**215**	58
	Depreciation	**(72)**	(121)
	Amortisation of intangible assets	**(7)**	(14)
	Operating profit/(loss)^	**136**	(77)
	Finance costs	**(2)**	(9)
	Income from investments		1
	Profit/(loss) before non-operating and capital items	**134**	(85)
	Non-operating and capital items	**9**	
	Profit/(loss) before taxation	**143**	(85)
	Taxation	**(29)**	(51)
	Profit/(loss) after taxation	**114**	(136)
	Loss from associates#	**(67)**	(133)
	Profit/(loss) from discontinued operations	**47**	(269)
	Net profit on disposal of discontinued operations*	**1 600**	
	Profit/(loss) discontinued operations per income statement	**1 647**	(269)

^ *Operating loss at 30 September 2017 included restructuring costs at R137 million (€9.1 million).*
# *Loss from associates includes an impairment of investment of R47 million (2017: R78 million).*
* *Net profit on disposal of Equipment Iberia includes R1.5 billion that relates to recycle of the foreign currency translation reserves since acquisition.*