

Notes to the Group financial statements *continued*

for the year ended 31 December 2015

2 RESULTS OF OPERATIONS (continued)

2.6 Cash generated from operations

	2015 Rm	2014 Rm
Profit before tax	34 892	51 063
<i>Adjusted for:</i>		
Finance costs (note 2.5)	8 452	6 770
Finance income (note 2.5)	(5 442)	(3 102)
Depreciation of property, plant and equipment (note 5.1)	19 557	18 262
Amortisation of intangible assets (note 5.2)	3 736	3 251
Loss on disposal of property, plant and equipment and intangible assets (note 2.4)	8	69
Loss on disposal of joint venture	–	15
Share of results of associates and joint ventures after tax (note 9.2)	(1 226)	(4 208)
Increase in provisions	9 681	140
Write-down of/(reversal of write-down) inventories (note 4.1)	669	(94)
Impairment of goodwill (note 5.2)	504	2 033
Impairment loss on other intangible assets (note 5.2)	–	74
Impairment loss on property, plant and equipment (note 5.1)	77	634
Impairment of trade receivables (note 4.2)	1 151	286
Reversal of impairment of non-current receivables (note 7.3)	–	(230)
Profit on sale of towers (note 2.3)	(8 233)	(7 399)
Realisation of previously deferred profit on Ghana tower sale (note 2.3)	(30)	(31)
Realisation of deferred gain on asset swap (note 2.3)	–	(364)
Equity-settled share-based payment transactions (note 2.4)	179	110
Net monetary gain	(1 348)	(878)
Other	192	(35)
	62 819	66 366
Changes in working capital	(5 221)	(1 738)
Increase in inventories	(2 333)	(65)
(Decrease)/increase in unearned income	(75)	654
Increase in receivables and prepayments	(4 591)	(1 926)
Increase/(decrease) in trade and other payables	1 778	(401)
Cash generated from operations	57 598	64 628