

NOTES TO THE COMPANY ANNUAL FINANCIAL STATEMENTS

	2016 R'000	2015 R'000		
A. REVENUE				
Finance income	49 490	65 247		
Dividend income	304 656	–		
	354 146	65 247		
B. FINANCE INCOME AND FINANCE COSTS				
B.1 FINANCE INCOME				
Bank	22 416	43 266		
Inter-Group interest	27 074	21 981		
	49 490	65 247		
B.2 FINANCE COSTS				
Borrowings	41 444	57 760		
Receiver of Revenue	–	18		
	41 444	57 778		
C. TAXATION				
South African taxation				
Current income tax				
– current year	2 154	2 022		
– prior year under provision	–	95		
	2 154	2 117		
Reconciliation of the taxation rate:	%	%		
Effective rate	0.7	29.4		
Adjusted for:				
Exempt income	29.3	–		
Non-deductible expenses	(2.0)	(0.1)		
Prior year under provision	–	(1.3)		
South African normal tax rate	28.0	28.0		
	2016 effective holding %	2015 effective holding %		
D. INVESTMENTS				
Adcock Ingram Limited	100	100	2 130 587	2 130 587
Adcock Ingram Healthcare Proprietary Limited	100	100	815 390	815 390
Adcock Ingram Intellectual Property Proprietary Limited	100	100	104 000	104 000
Adcock Ingram Critical Care Proprietary Limited	100	100	284 979	284 979
Adcock Ingram Limited India	49,9	49,9	31 930	31 930
Adcock Ingram International Proprietary Limited	100	100	*	*
Thembalami Pharmaceuticals Proprietary Limited	50	50	*	*
Group Risk Holdings Proprietary Limited ⁽¹⁾	6	6	2 215	2 915
Tender Loving Care Hygienic, Cosmetic and Baby Products Proprietary Limited	100	100	*	*
			3 369 101	3 369 801
* Less than R1 000				
⁽¹⁾ Group Risk Holdings (Pty) Limited				
Balance at 1 July			2 915	2 764
Disposal			–	(345)
Revaluation of investment to fair value			(700)	496
			2 215	2 915