Notes to the Consolidated and Separate Annual Financial Statements

	Group		Company	
	2023 R '000	2022 R '000	2023 R '000	2022 R '000

22. Finance income

Bank and other cash	40,731	25,621	468	51
Interest received from tax authority	123	154	-	-
Interest from associate	87	303	-	-
	40,941	**26,078**	**468**	**51**

23. Finance expense

Lease liabilities	193	139	-	6
Interest paid to tax authority	-	52	-	-
Commitment fees	1,146	1,280	-	-
Bank interest	1,331	16	-	-
	2,670	**1,487**	**-**	**6**

24. Taxation

Major components of the tax expense

Current tax				
Current year expense	460,092	508,957	178	-
Prior year over provision	(6,544)	(5,468)	-	-
	453,548	**503,489**	**178**	**-**
Deferred tax				
Current year expense (credit)	145,788	40,808	6,210	(3,046)
Prior year under (over) provision	956	(282)	-	-
Tax rate change	-	(4,548)	-	230
	146,744	**35,978**	**6,210**	**(2,816)**
	600,292	**539,467**	**6,388**	**(2,816)**

Reconciliation of the tax expense

Reconciliation between applicable tax rate and average effective tax rate.

Applicable tax rate	27.00 %	28.00 %	27.00 %	28.00 %
Income not related to taxpayer	- %	(0.01)%	- %	- %
Permanent differences*	0.33 %	0.28 %	0.65 %	0.71 %
Derecognition of deferred tax asset	0.26 %	- %	0.77 %	- %
Prior year over provision	(0.24)%	(0.29)%	- %	- %
Dividend income	(0.12)%	- %	(27.63)%	(28.91)%
Tax loss utilised	- %	- %	- %	(0.17)%
Tax rate change	- %	(0.24)%	- %	0.03 %
Non-taxable income**	(1.73)%	(0.07)%	- %	- %
	25.50 %	**27.67 %**	**0.79 %**	**(0.34)%**

* Includes cash-settled share-based payments, legal fees, consulting fees, other costs incurred to produce non-taxable income and other permanent differences.
** Includes the once off gain on acquisition of joint operation.