

19. Deferred taxation

	Note	GROUP June 2016 R000	GROUP June 2015 R000
Arising on:			
Building appurtenances and tenant installations		154 636	127 641
Taxation loss		(78 960)	(74 843)
Investment property		91 479	
Shareholder loans – Gruppo Investments Nigeria Limited		(16 523)	
Other temporary differences		(4 123)	
Balance at end of year		146 509	52 798
Reconciliation of the movement in the deferred taxation liability			
Opening balance – 1 July		52 798	45 747
Reallocation from prior year		(555)	
Acquired through business combination	33.2	47 909	
FCTR adjustment		2 799	
Movement through profit or loss		43 558	7 051
Building appurtenances and tenant installations		16 210	3 358
Fair value on investment property		3 346	
Prior year deferred taxation adjustment		6 099	
Income received in advance and other		678	16
Shareholder loans – Gruppo Investments Nigeria Limited		16 562	
Utilisation of taxation loss and other temporary differences		663	3 677
Balance at end of year		146 509	52 798
Deferred taxation on temporary differences was calculated at 28% (2015: 28%) in respect of South African balances (Ikeja City Mall: 30% (investment property: 10%)).			

20. Trade and other payables

Trade payables and accrued expenses		179 339	123 198
Tenant deposits		86 752	51 351
Gift cards		9 493	7 317
Interest payable		91 299	49 216
Phantom share scheme liability			1 911
Receivables with credit balances		67 177	51 526
VAT		20 632	17 691
Municipal provisions		45 853	60 680
Other payables and provisions		25 858	15 027
Balance at end of year		526 403	377 917
The prior year groupings have been restated to reflect greater category detail in line with the current year disclosures. The total payables amount has not been affected.			

21. Interest earned

From positive bank balances		75 446	5 432
From loans receivable		248 313	151 912
		323 759	157 344

22. Interest incurred

Interest-bearing borrowings		691 966	511 463
Interest capitalised	2.2	(2 031)	(2 472)
		689 935	508 991