	2013 R'000	2012 R'000
17. Interest in associates		
Listed associates	767 551	666 759
Net asset value at acquisition	569 508	492 206
Inherent goodwill	463 843	445 353
Provision for impairment	(265 800)	(270 800)
Unlisted associates	103 081	156 751
Net asset value at acquisition	72 030	92 469
Inherent goodwill	31 051	64 282
Investments in associates at cost less impairments	870 632	823 510
Attributable share of post-acquisition reserves of associates	279 028	188 476
At beginning of year	188 476	139 861
Share of current year earnings net of dividends	97 358	33 565
Share of movement of other reserves	3 516	15 557
Reversal of prior year reserves on becoming subsidiary, disposal or change in shareholding	(10 322)	(507)
Advances	50 219	77 872
	1 199 879	1 089 858
Advances to associates bear interest at rates of between 0% and 11% (2012: 0% and 11%) and have no fixed terms of repayment.		
Market value of listed associates	993 280	772 500
Directors' valuation of unlisted associates	396 666	440 197
	1 389 946	1 212 697
Summarised aggregated financial information of associates:		
Income statement		
Revenue	11 747 907	8 387 064
Operating profit	745 495	357 473
Net finance charges	(69 788)	(8 914)
Profit before taxation	675 707	348 559
Taxation	(200 119)	(120 382)
Profit for the year	475 588	228 177
Statement of financial position		
Assets		
Property, plant and equipment and intangible assets	3 720 705	2 733 935
Investments	32 319	52 647
Net current assets	809 007	693 930
	4 562 031	3 480 512
Equity and liabilities		
Capital and reserves	2 725 001	2 715 626
Deferred taxation	89 691	55 992
Borrowings	1 747 339	708 894
	4 562 031	3 480 512

Details of major associates are reflected on page 154 of this report.