

CREATING VALUE	PERFORMANCE DURING THE YEAR	GOVERNANCE	FINANCIAL STATEMENTS	155
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	Audited 2014 Rm	Audited 2013 Rm
4. FOREIGN EXCHANGE RATES		
The following major rates of exchange was used in the translation of the group's foreign operations:		
SA Rand : Euro		
– Closing	14,51	13,04
– Average	14,07	11,43
SA Rand : US Dollar		
– Closing	10,62	10,01
– Average	10,38	8,84
5. GOODWILL AND INTANGIBLE ASSETS		
Goodwill		
Cost	5 596	4 747
Accumulated impairments	(859)	(821)
	4 737	3 926
Net book value at beginning of year	3 926	3 238
Acquisition of subsidiaries and businesses	579	331
Impairment charge	(38)	(139)
Currency adjustment	270	496
Net book value at end of year	4 737	3 926
Intangible assets	2 029	1 280
Goodwill and intangible assets	6 766	5 206