

44. Financial assets and financial liabilities continued

Financial risk management and fair value disclosures continued

Financial assets and financial liabilities are analysed by currency as follows:

<i>Foreign currency financial instruments</i>	2019				
	Other financial assets	Financial assets Trade and other receivables	Cash and cash equivalents	Financial liabilities Other financial liabilities	Trade and other payables
<i>Figures in Rand thousand</i>					
British Pound	–	56 108	33 407	(11)	(41 973)
US Dollar	870	136 296	17 680	–	(89 124)
Arab Emirates Dirham	6 091	73 614	10 264	(2 486)	(107 976)
Euro	–	177 237	24 107	(51 779)	(101 288)
Egyptian Pound	–	59 148	5 192	–	(39 806)
Indian Rupee	–	60 210	7 933	–	(11 930)
Saudi Riyal	–	41 604	7 071	–	(38 246)
Other	–	94 731	60 523	(461)	(50 903)

<i>Foreign currency financial instruments</i>	2018				
	Other financial assets	Financial assets Trade and other receivables	Cash and cash equivalents	Financial liabilities Other financial liabilities	Trade and other payables
<i>Figures in Rand thousand</i>					
British Pound	–	57 926	24 024	(131)	(26 153)
US Dollar	1 333	391 624	71 534	(5 785)	(121 918)
Arab Emirates Dirham	24 874	146 232	15 232	(4 244)	(98 200)
Euro	392	187 745	21 990	(42 742)	(71 795)
Indian Rupee	–	29 127	2 033	(846)	(2 832)
Singapore Dollar	–	41 999	12 017	–	–
Other	–	76 459	70 848	(539)	(33 993)

45. Going concern

The financial performance and position for the Group reflect a loss for the year of R4,8 billion, negative retained earnings at the end of the year of R3,2 billion and cash outflows from operating activities of R112 million. Details of the performance and position are explained and well documented in the consolidated Annual Financial Statements and the various reports accompanying them within the Annual Integrated Report. A detailed action plan has been developed and is being successfully executed against to ensure the Group's ability to continue as a going concern in the short term.

Key salient features of this management action plan include:

1. Agreement with its funders on an accelerated debt reduction plan as detailed in note 46 – Events after the reporting date;
2. Conversion of assets into cash through the sale of non-core businesses;
3. Consideration of partnerships where significant value can be unlocked; and
4. Removal of current and/or potential cash drain from underperforming businesses or unnecessary costs within the Group.

Through their assessment of whether the Group is a going concern, the directors considered and confirmed that:

1. The Group is solvent;
2. There is an approved budget for the following 12 months;
3. There are cash flow forecasts for the following 12 months;
4. It has sufficient access to facilities or executable liquidity events, primarily the sale of non-core assets, to fund operations for the following 12 months;
5. The Group's assets are appropriately insured;
6. There is currently no outstanding litigation, that has not been adequately included, that could put pressure on the Group's ability to meet its obligations; and
7. Good progress has made against the management action plan as noted above.

Based on their assessment, the directors are satisfied that the Group has access to adequate resources to continue in operational existence for the foreseeable future and as such consider it appropriate that the Group's consolidated results be prepared on the going concern basis.