13. Trade and other payables *(continued)*

Trade payables are non–interest bearing and are normally settled on 30 to 45 day terms. Other payables are non–interest bearing and are normally settled on 30 day terms. The carrying value of the trade and other payables approximates its fair value.

An accrual is recognised for the employer's liability for annual leave and associated costs. The accrual for compensated absences is recognised when the employee renders the service and the accrual is updated on a monthly basis. Employee benefits include an accrual for bonuses in terms of the group's bonus scheme

Uncertain Tax Position
Included in other payables and accruals in 2016, is an amount of R75m relating to an uncertain tax position of Merafe Ferrochrome. In the current year the amount has been included in provisions – refer to note 10.

The group's exposure to currency and liquidity risk related to trade and other payables is disclosed in note 20.

	Group		Company	
	2017 R'000	2016 R'000	**2017 R'000**	2016 R'000
14. Revenue				
Revenue from the sale of ferrochrome	**5 162 582**	4 923 076	-	-
Revenue from the sale of chrome ore	**726 279**	778 407	-	-
Dividends received	**-**	-	**175 652**	50 000
Management fees/sundry income	**84**	84	**11 171**	15 201
	5 888 945	5 701 567	**186 823**	65 201

Geographical areas of ferrochrome sales

The majority of customers are stainless steel mills located at the following revenue destinations:

	2017		2016	
	Revenue R'000	**% of revenue in relation to total ferrochrome revenue**	Revenue R'000	% of revenue in relation to total ferrochrome revenue
Revenue destination				
Africa and Middle East*	**244 018**	**4**	150 710	3
America**	**827 464**	**16**	703 638	14
Asia***	**3 079 860**	**60**	3 319 455	68
Europe****	**1 011 240**	**20**	749 273	15
Total	**5 162 582**	**100**	4 923 076	100

14. Revenue *(continued)*

* *Includes South Africa and United Arab Emiratess*
** *Includes Brazil and USA*
*** *Includes China, India, Japan, South Korea and Taiwan*
**** *Includes Germany, Italy, Luxemburg, Malta, Spain, Switzwerland*

Geographical areas of chrome ore sales

	2017		**2016**	
	Revenue R'000	**% of revenue in relation to total chrome revenue**	Revenue R'000	% of revenue in relation to total chrome revenue
Revenue destination				
South Africa	**155 063**	**21**	96 476	12
Asia, Australia, USA and Europe	**571 216**	**79**	681 931	88
Total	**726 279**	**100**	778 407	100

Sales to the following customers individually comprise more than 10% of total sales:

Ferrochrome	**2017** **Revenue R'000**	**% of revenue in relation to total ferrochrome revenue**	2016 Revenue R'000	% of revenue in relation to total ferrochrome revenue
Customer A	**718 091**	**14**	568 956	12
Customer B	**605 523**	**12**	749 909	15
Customer C	**-**[1]	**-**	493 407	10
Total	**1 323 614**	**26**	1 812 272	37

Chrome ore	**2017** **Revenue R'000**	**% of revenue in relation to total chrome ore revenue**	2016 Revenue R'000	% of revenue in relation to total chrome ore revenue
Customer D	-[1]	-[1]	133 622	17
Customer E	-[1]	-[1]	90 953	12
Total	-	-	224 575	29

Note: The marketing agent, Glencore International AG, accepts 60% of the risk related to non–payment of credit sales of ferrochrome and 100% of the risk related to non–payment of credit sales of chrome ore.
[1] Less then 10% in 2017.