

STATEMENTS OF CASH FLOWS

for the year ended 31 March 2011

	Notes	GROUP		COMPANY	
		2011 R'000	2010 R'000	2011 R'000	2010 R'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from operations	31	626 547	590 226	74	811
Finance costs		(545 242)	(432 886)	(13)	(2)
Dividends paid to Group shareholders	32	(107 679)	(92 436)	(118 327)	(99 730)
Dividends paid to non-controlling interest		(6 907)	(3 953)	–	–
Taxation (paid) refunded	33	(48 377)	(25 329)	(643)	263
Interest and dividends received		490 132	408 498	180 893	146 057
Net cash inflow from operating activities		408 474	444 120	61 984	47 399
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds on sale of property, plant and equipment		21 303	9 872	–	–
Expansion to property, plant and equipment and intangible assets		(61 919)	(46 914)	–	–
Replacement of property, plant and equipment		(52 455)	(37 416)	–	–
Additions to intangible assets		(1 967)	–	–	–
Acquisition of subsidiaries	42	(134 646)	(32 964)	–	–
Acquisition of associate		–	(1 480)	–	–
Dividends received from associate		800	–	–	–
Investment in treasury shares		(23 239)	(2 323)	(10 410)	–
Disposal of investment in partnership		–	1 527 875	–	–
(Increase) decrease in long-term receivable		(254 553)	(6 721)	36 326	–
Increase in financial investments		(83 397)	(1 684 987)	–	–
Increase in current portion of financial investments and long-term and finance lease receivables		(99 498)	–	(36 326)	–
Decrease (increase) in loans to subsidiaries		–	–	163 386	(146 655)
Net cash (outflow) inflow from investing activities		(689 571)	(275 058)	152 976	(146 655)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase in long-term borrowings		358 184	164 594	–	–
Increase in guaranteed repurchase liability		9 347	–	–	–
(Decrease) increase in loan from subsidiary		–	–	(217 924)	100 803
Increase in current portion of long-term borrowings and guaranteed repurchase liabilities		107 515	12 510	–	–
Net cash inflow (outflow) from financing activities		475 046	177 104	(217 924)	100 803
Net increase (decrease) in cash and cash equivalents		193 949	346 166	(2 964)	1 547
Cash and cash equivalents at the beginning of the year		214 707	(131 459)	12 681	11 134
Cash and cash equivalents at the end of the year	34	408 656	214 707	9 717	12 681