

Statements of cash flows

for the year ended 31 March 2014

	Notes	Group		Company	
		2014 R'000	2013 R'000	2014 R'000	2013 R'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from (utilised by) operations	32	715 160	732 079	(1 361)	13 227
Finance costs		(827 966)	(651 760)	–	–
Dividends paid to Group shareholders	33	(266 508)	(188 704)	(271 385)	(197 989)
Dividends paid to non-controlling interest		(14 859)	(9 730)	–	–
Taxation paid	34	(142 910)	(161 137)	(1 184)	(1 955)
Interest and dividends received		633 556	531 673	210 574	44 988
Net cash inflow (outflow) from operating activities		96 473	252 421	(63 356)	(141 729)
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds on sale of property, plant and equipment and other intangible assets		42 480	20 552	–	–
Expansion to property, plant and equipment		(237 712)	(126 072)	–	–
Replacement of property, plant and equipment		(10 860)	(24 088)	–	–
Additions to intangible assets		(10 089)	(2 116)	–	–
Acquisition of subsidiaries	43	(95 762)	(1 494 214)	(26 914)	(1 375)
Acquisition of associate		(1 694)	(2 068)	–	–
Acquisition of non-controlling interest		(1 670)	–	–	–
Dividend received from associate		1 947	425	–	–
Net increase in long-term receivables and finance lease receivables		(208 611)	(1 331 947)	–	–
Net (increase) decrease in financial investments		(11 968)	1 029 826	47 906	103 373
Net (increase) decrease in current portion of financial investments and long-term and finance lease receivables		(130 716)	(757 994)	13 324	(66 974)
Increase in loans to subsidiaries		–	–	(50 221)	(702 660)
Net cash outflow from investing activities		(664 655)	(2 687 696)	(15 905)	(667 636)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase in long-term borrowings		435 483	901 083	–	–
Decrease in guaranteed repurchase liabilities		(1 196)	(3 357)	–	–
Decrease in share appreciation rights liability		–	(78 289)	–	–
Employee tax paid on share appreciation rights exercised		(39 299)	–	–	–
Settlement of share appreciation rights and employees tax on share appreciation rights exercised		–	(148 581)	–	–
Ordinary shares issued		–	59 232	79 416	59 232
Preference shares issued		321	750 000	–	750 000
(Decrease) increase in current portion of long-term borrowings and guaranteed repurchase liabilities		(197 221)	856 897	–	–
Net cash inflow from financing activities		198 088	2 336 985	79 416	809 232
Net (decrease) increase in cash and cash equivalents		(370 094)	(98 290)	155	(133)
Cash and cash equivalents at the beginning of the year		487 718	586 008	610	743
Effect of foreign exchange rate movement on cash balance		21 872	–	–	–
Cash and cash equivalents at the end of the year	35	139 496	487 718	765	610