

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August 2015

The statement of cash flows has been prepared by applying the indirect method.

	Note	2015 R'000	2014 R'000
Cash effects from operating activities			
Profit before working capital changes		1 699 743	1 490 840
Working capital changes		(15 451)	354 925
Cash generated by operations		1 684 292	1 845 765
Interest received		4 922	5 497
Interest paid		(43 947)	(36 475)
Taxation paid		(355 520)	(350 204)
Cash inflow from operating activities before dividends paid		1 289 747	1 464 583
Dividends paid to shareholders	26	(490 758)	(429 277)
Net cash effects from operating activities		798 989	1 035 306
Cash effects from investing activities			
Investment in property, plant and equipment and intangible assets to maintain operations		(125 360)	(81 354)
Investment in property, plant and equipment and intangible assets to expand operations		(244 187)	(255 500)
Proceeds from disposal of property, plant and equipment		1 394	38 193
Acquisition of non-controlling interest		(765)	–
Increase in loans receivable		(463)	(435)
Net cash effects from investing activities		(369 381)	(299 096)
Cash effects from financing activities			
Purchase of treasury shares		(176 264)	(285 146)
Acquisition of derivative financial asset		(48 237)	–
Share cancellation expenses		–	(3 244)
Interest-bearing borrowings repaid		–	(344 355)
Net cash effects from financing activities		(224 501)	(632 745)
Net increase in cash and cash equivalents		205 107	103 465
Cash and cash equivalents at the beginning of the year		195 631	92 166
Cash and cash equivalents at the end of the year		400 738	195 631