

# NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST

	2018 R'000	2017 R'000
<b>Cash flow information</b>		
<b>Profit before working capital changes</b>		
Profit before taxation	2 045 000	1 774 272
Adjustment for:	230 671	228 489
Depreciation and amortisation	339 142	297 066
Movement in operating lease liability	9 113	2 617
Release of cash flow hedge to profit or loss	(160 386)	(123 779)
Loss on disposal of property, plant and equipment	1 287	4 868
Equity-settled share option costs	50 752	58 909
(Increase)/decrease in financial assets at fair value through profit or loss	(9 232)	1 161
Gain on consolidation of the New Clicks Foundation Trust	–	(12 596)
Net (distributed)/undistributed profits of an associate	(5)	243
Net financing (income)/cost	(2 065)	37 337
	<b>2 273 606</b>	<b>2 040 098</b>
<b>Working capital changes</b>		
Increase in inventories	(473 542)	(275 077)
Increase in trade and other receivables	(118 812)	(200 023)
Increase in trade and other payables	730 347	329 611
Increase in employee benefits	45 696	139 905
Decrease in provisions	(1 740)	(206)
	<b>181 949</b>	<b>(5 790)</b>
<b>Taxation paid</b>		
Income tax payable at the beginning of the year	(132 991)	(92 476)
Normal tax charged to profit or loss	(207 003)	(512 538)
Release of withholding tax overprovision directly through equity	5 634	–
Income tax payable at the end of the year	67 019	132 991
	<b>(267 341)</b>	<b>(472 023)</b>
<b>Cash and cash equivalents at the end of the year</b>		
Current accounts	260 415	232 873
Short-term deposits	63 400	467 600
Money market fund*	1 200 000	–
	<b>1 523 815</b>	<b>700 473</b>

\* Low-risk corporate money market fund convertible into cash within one business day and held for short-term requirements