

# NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST

	2019 R'000	Restated* 2018 R'000
<b>Cash flow information</b>		
<b>Profit before working capital changes</b>		
Profit before taxation	2 363 503	2 035 743
Adjustment for:	408 963	230 671
Depreciation and amortisation	400 192	339 142
Movement in operating lease liability	(9 245)	9 113
Release of cash flow hedge to profit or loss	8 883	(160 386)
Loss on disposal of property, plant and equipment	351	1 287
Equity-settled share option costs	–	50 752
Decrease/(increase) in financial assets at fair value through profit or loss	7 112	(9 232)
Impairment of goodwill	704	–
Impairment of loan	1 013	–
Net distributed profits of associate	(47)	(5)
Net financing income	(39 656)	(2 065)
	2 732 810	2 264 349
<b>Working capital changes</b>		
Increase in inventories	(461 047)	(464 919)
Increase in trade and other receivables	(315 081)	(118 812)
Increase in trade and other payables	1 086 063	730 981
(Decrease)/increase in employee benefits	(111 357)	45 696
Increase/(decrease) in provisions	4 106	(1 740)
	202 684	191 206
<b>Taxation paid</b>		
Income tax payable at the beginning of the year	(67 019)	(132 991)
Normal tax charged to profit or loss	(236 640)	(207 003)
Withholding tax on dividends	–	5 634
Income tax payable at the end of the year	41 418	67 019
	(262 241)	(267 341)
<b>Cash and cash equivalents at the end of the year</b>		
Current accounts	231 354	260 415
Short-term deposits	135 300	63 400
Money market fund**	2 246 900	1 200 000
	2 613 554	1 523 815

\* Prior-period amounts restated for the adoption of new accounting standards. Refer to note 35.

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