Summary consolidated statement of cash flows

for the year ended June 30

R'000	2021 Audited	Restated 2020 Audited
Cash flows from operating activities	**5 823 001**	3 928 340
Operating profit	**4 916 799**	3 040 732
Dividends received from jointly controlled entity	**6 151**	1 968
Acquisition costs	**40 000**	20 000
Depreciation and amortisation	**1 422 824**	1 534 354
Depreciation on right-of-use lease assets	**826 954**	771 412
Nowaco share incentive scheme	**(16 699)**	(299 496)
Non-cash items	**(168 154)**	2 025 355
Cash generated by operations before changes in working capital	**7 027 875**	7 094 325
Changes in working capital	**632 312**	1 279 812
Cash generated by operations	**7 660 187**	8 374 137
Finance income received	**48 018**	80 683
Finance charges paid	**(654 585)**	(677 897)
Taxation paid	**(1 230 619)**	(1 354 174)
Dividends paid	**–**	(2 213 668)
Net operating cash flows from discontinued operations	**–**	(280 741)
Cash effects of investment activities	**(307 870)**	(3 153 212)
Additions to property, plant and equipment	**(1 831 140)**	(2 724 587)
Additions to intangible assets	**(138 286)**	(191 576)
Proceeds on disposal of property, plant and equipment	**1 895 733**	370 328
Proceeds on disposal of intangible assets	**819**	9 148
Acquisition of subsidiaries	**(86 669)**	(171 604)
Proceeds on disposal of interests in subsidiary	**–**	34 659
Investment in jointly controlled entity	**(14 968)**	–
Payments to associates	**(4 314)**	(8 048)
Proceeds on disposal of investments	**(19 540)**	(42 832)
Investments acquired	**32 986**	72 167
Payments made to puttable non-controlling interests	**(82 606)**	(12 828)
Payments made to vendors for acquisition	**(59 885)**	(58 553)
Net investing activities from discontinued operations	**–**	(429 486)
Cash effects from financing activities	**(3 761 408)**	(912 235)
Borrowings raised	**4 473 408**	6 476 215
Borrowings repaid	**(7 274 843)**	(6 408 623)
Right-of-use lease liability payments from continuing operations	**(820 362)**	(720 512)
Right-of-use lease liability payments from discontinued operations	**–**	(230 994)
Payments to non-controlling interests	**(25 535)**	(28 321)
Treasury shares purchased during the year	**(114 076)**	–
Net increase (decrease) in cash and cash equivalents	**1 753 723**	(137 107)
Cash and cash equivalents at beginning of the year	**7 024 426**	6 058 269
Exchange rate adjustment	**(657 510)**	1 103 264
Cash and cash equivalents at end of the year	**8 120 639**	7 024 426