Summary consolidated statement of cash flows

for the year ended June 30

R'000	2023 Audited	2022 Audited Re-presented[1]
Cash flows from operating activities	**7 665 873**	3 483 490
Operating profit	**10 158 357**	7 080 047
Dividends received from jointly controlled entity and associates	**27 786**	20 051
Acquisition costs	**45 806**	16 320
Depreciation and amortisation	**1 713 907**	1 460 901
Depreciation on right-of-use lease assets	**1 025 470**	844 545
Nowaco share incentive scheme	**–**	(16 430)
Non-cash items	**694 400**	534 777
Cash generated by operations before changes in working capital	**13 665 726**	9 940 211
Changes in working capital	**(453 756)**	(1 983 500)
Cash generated by operations	**13 211 970**	7 956 711
Finance income received	**154 398**	53 479
Finance charges paid	**(870 503)**	(653 099)
Taxation paid	**(2 012 597)**	(1 525 772)
Dividends paid	**(2 817 395)**	(2 347 829)
Cash flows from investment activities[1]	**(5 774 795)**	(3 379 734)
Additions to property, plant and equipment	**(4 284 573)**	(2 930 155)
Additions to intangible assets	**(154 786)**	(152 597)
Proceeds on disposal of property, plant and equipment	**128 319**	593 842
Proceeds on disposal of intangible assets	**1 218**	–
Acquisition of businesses and subsidiaries	**(1 340 143)**	(818 114)
Proceeds on disposal of interests in subsidiaries	**–**	3 440
Receipts from (payments to) associates	**6 160**	(17 670)
Investments acquired	**(39 385)**	(66 142)
Proceeds on disposal of investments	**37 771**	30 835
Payments made to vendors for acquisition[2]	**(129 376)**	(23 173)
Cash flows from financing activities[1]	**1 735 055**	(869 350)
Borrowings raised	**10 722 066**	7 943 760
Borrowings repaid	**(7 627 594)**	(7 736 449)
Right-of-use lease liability payments (including lease incentives)	**(1 126 037)**	(862 451)
Payments made to puttable non-controlling interests[1]	**(143 783)**	(49 476)
Payments to non-controlling interests	**(26 587)**	(26 559)
Treasury shares purchased	**(63 010)**	(138 175)
Movement in cash and cash equivalents	**3 626 133**	(765 594)
Cash and cash equivalents at the beginning of the year	**7 398 250**	8 120 639
Effects of exchange rate fluctuations on cash and cash equivalents	**1 187 723**	255 095
Hyperinflation effect on cash and cash equivalents	**12 527**	(211 890)
Cash and cash equivalents (including bank overdrafts) at end of the year	**12 224 633**	7 398 250
Cash and cash equivalents comprise:		
Cash and cash equivalents	**12 397 292**	7 398 250
Bank overdrafts included in short-term portion of borrowings	**(172 659)**	–
	12 224 633	7 398 250

[1] *Refer to statement of cash flow re-presentation note.*

[2] *Payments made to vendors for acquisition were in line with their acquisition date fair values.*