Condensed interim consolidated statement of cash flows

for the

R'000	Half year ended December 31 2021 Unaudited	Half year ended December 31 2020 Unaudited Restated[1]	Year ended June 30 2021 Audited
Cash flows from operating activities	**124 947**	2 657 881	5 823 001
Operating profit	**3 252 324**	2 342 490	4 916 799
Dividends from jointly controlled entity	**–**	–	40 000
Acquisition costs	**8 046**	2 033	6 151
Depreciation and amortisation	**706 201**	771 538	1 422 824
Depreciation on right-of-use lease assets	**393 203**	420 224	826 954
Nowaco share incentive scheme	**(16 622)**	–	(16 699)
Non-cash items	**139 526**	(346 114)	(168 154)
Cash generated by operations before changes in working capital	**4 482 678**	3 190 171	7 027 875
Changes in working capital	**(1 776 281)**	551 726	632 312
Cash generated by operations	**2 706 397**	3 741 897	7 660 187
Finance charges paid	**(281 707)**	(312 080)	(606 567)
Taxation paid	**(958 126)**	(771 936)	(1 230 619)
Dividends paid	**(1 341 617)**	–	–
Cash effects of investment activities	**(1 379 561)**	417 660	(307 870)
Additions to property, plant and equipment	**(1 132 648)**	(885 666)	(1 831 140)
Acquisition of subsidiaries	**(215 659)**	(14 277)	(86 669)
Additions to intangible assets	**(69 283)**	(67 118)	(138 286)
Proceeds on disposal of property, plant and equipment	**103 579**	1 507 769	1 895 733
Proceeds on disposal of investments	**12 382**	16 691	32 986
Proceeds on disposal of interests in subsidiaries	**–**	259	–
Receipts from (payments to) associates	**1 744**	(480)	(4 314)
Proceeds on disposal of intangible assets	**–**	48	819
Payments made to vendors for acquisition	**(15 572)**	(59 074)	(59 885)
Payments made to puttable non-controlling interests	**(1 226)**	(69 820)	(82 606)
Investments acquired	**(62 878)**	(2 644)	(19 540)
Advances to jointly controlled entity	**–**	(8 028)	(14 968)
Cash effects of financing activities	**148 575**	(2 786 744)	(3 761 408)
Borrowings raised	**2 460 065**	2 482 864	4 473 408
Borrowings repaid	**(1 856 612)**	(4 730 611)	(7 274 843)
Right-of-use liability payments	**(447 275)**	(414 990)	(820 362)
Payments to non-controlling interests	**(7 603)**	(19 310)	(25 535)
Treasury shares purchased	**–**	(104 697)	(114 076)
Net (decrease) increase in cash and cash equivalents	**(1 106 039)**	288 797	1 753 723
Cash and cash equivalents at beginning of period	**8 120 639**	7 024 426	7 024 426
Exchange rate adjustment	**463 191**	(347 152)	(657 510)
Cash and cash equivalents at end of period	**7 477 791**	6 966 071	8 120 639

[1] *Refer page 24 for the impact on the statement of cash flows due to the restatement of condensed interim consolidated financial statements.*