

Condensed interim consolidated statement of cash flows

for the

		Half year ended December 31	Year ended June 30
R'000	2022 Unaudited	2021 Unaudited Re-presented ¹	2022 Audited Re-presented ¹
Cash flows from operating activities	460 022	124 947	3 483 490
Operating profit	4 739 269	3 252 324	7 080 047
Dividends from jointly controlled entity	–	–	20 051
Acquisition costs	17 899	8 046	16 320
Depreciation and amortisation	770 944	706 201	1 460 901
Depreciation on right-of-use lease assets	477 112	393 203	844 545
Nowaco share incentive scheme	–	(16 622)	(16 430)
Non-cash items	119 569	139 526	534 777
Cash generated by operations before changes in working capital	6 124 793	4 482 678	9 940 211
Changes in working capital	(3 066 117)	(1 776 281)	(1 983 500)
Cash generated by operations	3 058 676	2 706 397	7 956 711
Finance charges paid	(352 796)	(281 707)	(599 620)
Taxation paid	(904 241)	(958 126)	(1 525 772)
Dividends paid	(1 341 617)	(1 341 617)	(2 347 829)
Cash effects of investment activities	(2 419 969)	(1 378 335) ¹	(3 379 734) ¹
Additions to property, plant and equipment	(2 011 370)	(1 132 648)	(2 930 155)
Acquisition of subsidiaries	(375 791)	(215 659)	(818 114)
Additions to intangible assets	(66 967)	(69 283)	(152 597)
Proceeds on disposal of property, plant and equipment	38 513	103 579	593 842
Proceeds on disposal of investments	22 928	12 382	30 835
Proceeds on disposal of interests in subsidiaries	–	–	3 440
Receipts (payments to) from associates	13 836	1 744	(17 670)
Proceeds on disposal of intangible assets	6 186	–	–
Payments made to vendors for acquisition	(33 529)	(15 572)	(23 173)
Investments acquired	(13 775)	(62 878)	(66 142)
Cash effects of financing activities	1 690 633	147 349 ¹	(869 350) ¹
Borrowings raised	5 276 389	2 460 065	7 943 760
Borrowings repaid	(2 953 938)	(1 856 612)	(7 736 449)
Right-of-use liability payments	(535 010)	(447 275)	(862 451)
Payments made to puttable non-controlling interests	(43 605)	(1 226) ¹	(49 476) ¹
Receipts from (payments to) non-controlling interests	9 807	(7 603)	(26 559)
Treasury shares purchased	(63 010)	–	(138 175)
Net decrease in cash and cash equivalents	(269 314)	(1 106 039)	(765 594)
Cash and cash equivalents at beginning of period	7 398 250	8 120 639	8 120 639
Exchange rate adjustment	286 974	463 191	255 095
Hyperinflation effect on cash and cash equivalents	(10 676)	–	(211 890)
Cash and cash equivalents at end of period	7 405 234	7 477 791	7 398 250

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