

# Consolidated Statement of Cash Flows

for the year ended 30 June 2016

	Notes	Year ended 30 June 2016 R'000	Year ended 30 June 2015 R'000
<b>Cash flows from operating activities</b>			
Cash generated from operations	28	2 896 979	2 020 587
Finance costs paid		(387 018)	(262 205)
Interest received		142 029	117 278
Dividends paid to non-controlling interests	29	(186 481)	(135 570)
Income tax paid	30	(552 678)	(248 815)
<b>Net cash generated from operating activities</b>		<b>1 912 831</b>	<b>1 491 275</b>
<b>Cash flows from investing activities</b>			
Proceeds on disposal of assets held-for-sale		48 065	–
Additions to property, plant and equipment	2	(591 167)	(949 118)
Additions to full maintenance lease assets	4	(562 897)	(940 213)
Additions to intangible assets	5	(36 912)	(36 230)
Proceeds on disposal of property, plant and equipment		270 564	231 132
Proceeds on disposal of full maintenance lease assets		277 616	202 939
Proceeds on disposal of intangible assets		–	902
Investment acquired		(6 973)	–
Long-term receivable loans granted		–	(905)
Long-term receivable loans repaid		26 875	32 877
Acquisition of businesses (net of cash acquired)	31.1	(1 848 874)	(715 451)
Disposal of business (net of cash disposed)	31.2	–	(44 279)
Dividends received from equity-accounted investees		18 048	42 350
<b>Net cash outflow from investing activities</b>		<b>(2 405 655)</b>	<b>(2 175 996)</b>
<b>Cash flows from financing activities</b>			
Share issues net of expenses		1 226 950	–
Net share repurchases		(570)	(75 937)
Additional investment in existing subsidiary	31.3	(81 447)	(78 940)
Interest-bearing borrowings raised		3 211 923	1 381 739
Interest-bearing borrowings repaid		(2 997 858)	(791 648)
Full maintenance lease borrowings raised		259 642	498 409
Full maintenance lease borrowings repaid		(229 707)	(127 342)
<b>Net cash inflow from financing activities</b>		<b>1 388 933</b>	<b>806 281</b>
<b>Net increase in cash and cash equivalents</b>			
Net cash and cash equivalents at beginning of the year		2 122 908	2 040 179
Effect of foreign exchange on cash and cash equivalents		108 893	(38 831)
<b>Cash and cash equivalents at end of the year</b>	12	<b>3 127 910</b>	<b>2 122 908</b>