

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 30 June 2023 Audited R'000	Year ended 30 June 2022 Audited R'000
Cash flows from operating activities		
Operating cash flow	8 716 979	7 331 604
Working capital inflow/(outflow) – other	517 494	(825 825)
Net outflow on lease portfolio assets	(4 786 103)	(1 748 883)
Lease portfolio vehicles net additions	(3 159 830)	(2 239 576)
Lease portfolio current receivables (outflow)/inflow	(321 022)	109 693
Lease portfolio non-current receivables (outflow)/inflow	(1 305 251)	381 000
Cash generated from operations	4 448 370	4 756 896
Finance costs paid	(1 761 205)	(1 157 130)
Interest received	718 574	396 690
Income tax paid	(252 780)	(911 399)
Dividends paid	(211 324)	(174 453)
Dividends paid to non-controlling interests	(382 538)	(281 668)
Net cash generated from operating activities	2 559 097	2 628 936
Cash flows from investing activities		
Additions to property, plant and equipment	(2 727 273)	(1 882 569)
Additions to intangible assets	(117 313)	(54 290)
Proceeds on disposal of property, plant and equipment	597 472	573 639
Acquisition of businesses (net of cash acquired)	(502 815)	(4 995 945)
Other investing activities	18 785	34 239
Net cash outflow from investing activities	(2 731 144)	(6 324 926)
Cash flows from financing activities		
Cash outflow on net shares repurchased ¹	(527 836)	(291 097)
Additional investments in existing subsidiaries	(2 881)	(96 897)
Interest-bearing borrowings raised	4 732 169	4 380 666
Lease portfolio borrowings raised	1 739 720	11 110 700
Interest-bearing borrowings repaid	(1 633 828)	(3 321 953)
ROU lease liabilities repaid	(589 959)	(535 265)
Lease portfolio borrowings repaid	(1 046 276)	(7 369 230)
Net cash inflow from financing activities	2 671 109	3 876 924
Net increase in cash and cash equivalents	2 499 062	180 934
Cash and cash equivalents at beginning of the year	6 221 629	6 131 281
Effect of foreign exchange on cash and cash equivalents	343 956	(90 586)
Cash and cash equivalents at end of the year	9 064 647	6 221 629

¹ Refer to note 6 in salient features.