

Consolidated statement of cash flows

for the year ended 31 March

	Notes	2016 R000's	2015 R000's
Net cash flows from operating activities		62 316	(154 832)
Profit		53 451	207 313
Adjustments for:			
– Depreciation	10	37 507	35 434
– Amortisation of intangible asset	12	3 182	5 044
– Revaluation of investment property	11	(30 648)	(70 187)
– Net foreign exchange losses/(gain) – unrealised		5 822	(4 033)
– Net profit on disposal of property, plant and equipment in continued operations		76	159
– Impairment reversal of property, plant and equipment		–	(12 771)
– Impairment on property, plant and equipment – continued operations	5	–	3 410
– Impairment on property, plant and equipment – discontinued operations		–	2 647
– Impairment of assets held for sale	5	–	3 807
– Impairment of goodwill	5	2 248	–
– Investment income		(110)	–
– Post-employment medical aid benefit	19	2 872	2 098
– Share incentive scheme – expense	34	3 255	6 261
– Inventory write-down		1 918	7 453
– Net finance costs	6	62 931	46 887
– Tax income/(expense)	7	39 156	(72 405)
Cash generated from operating activities before working capital changes		181 660	161 117
Changes in:			
– Inventories		(75 436)	(80 495)
– Trade and other receivables		(13 541)	(105 771)
– Trade and other payables		10 605	6 889
– Loans receivable		24 846	(55 200)
– Lease accrual		(61)	684
– Provisions		5 705	(23 116)
Cash outflow from working capital changes		(47 882)	(257 009)
Net finance costs	6	(62 931)	(46 887)
Taxes paid		(8 531)	(12 053)
Net cash flow from investing activities		(29 531)	(47 831)
Acquisition of property, plant and equipment		(64 757)	(57 189)
Acquisition of plant and equipment	10	(36 979)	(57 189)
Acquisition of owner-occupied properties	10	(27 778)	–
Proceeds from sale of assets held for sale		55 758	–
Proceeds from sale of intangible assets		855	–
Proceeds from sale of property, plant and equipment		1 849	55 778
Development cost of investment property	11	(20 807)	(42 387)
Proceeds on sale of investment property		–	15 600
Interest capitalised to investment property		–	(211)
Acquisition of subsidiary, net of cash acquired	24	–	186
Acquisition of intangible assets	12	(2 539)	(19 608)
Investment income		110	–
Net cash flow from financing activities		(21 805)	207 425
Change in borrowings		(4 981)	28 012
Loan capitalised		–	140 577
Share issue		–	50 029
Share-based liability settled		–	(11 193)
Dividend paid		(16 824)	–
Net change in cash and cash equivalents		10 980	4 762
Cash and cash equivalents at beginning of the year		(529 442)	(534 204)
Cash and cash equivalents at end of the year		(518 462)	(529 442)
Cash and cash equivalents comprise the following:			
Cash and cash equivalents		29 302	437
Bank balances		29 302	437
Cash floats and petty cash		–	–
Bank overdrafts		(547 764)	(529 879)
		(518 462)	(529 442)