

# STATEMENT OF CASH FLOWS

for the year ended 30 September 2015

GROUP	Notes	2015 R'000	2014 R'000
<b>Net cash flow from operating activities</b>			
Net cash profit from operating activities	37	2 512 218	2 133 919
Working capital changes	38	(546 379)	27 549
Cash effect from hedging activities		16 198	(7 870)
Net cash generated from operations		1 982 037	2 153 598
Income tax paid	40	(475 505)	(386 365)
		<b>1 506 532</b>	<b>1 767 233</b>
<b>Net cash flow from investment activities</b>			
Additions to property, plant and equipment		(132 594)	(239 900)
Replacements of property, plant and equipment		(465 606)	(216 278)
Additions to intangible assets		(53 715)	(29 771)
Proceeds on disposal of property, plant and equipment and intangible assets	41	176 344	55 723
Proceeds on disposal of available-for-sale financial assets	42	99 533	8 821
Unbundling of Quantum Foods	43	–	–
Loans repaid by joint ventures		31 291	2 941
Investment in available-for-sale financial assets and associates		(12 388)	(9 923)
Investment in joint ventures		(126 263)	–
Loans granted to other parties		(933)	(3 072)
Interest received		37 159	24 308
Dividends received		2 168	1 644
Dividends received from joint ventures		22 239	12 767
		<b>(603 538)</b>	<b>(421 980)</b>
<b>Net cash flow from financing activities</b>			
Proceeds from borrowings		207 095	78 141
Treasury shares acquired by BEE trust		(22 940)	–
Treasury shares – share incentive trusts		6 660	6 262
Employee share scheme – transfer tax on share transactions		(956)	(636)
Employee share scheme – repurchase of class A ordinary shares from leavers		(189 405)	(74 988)
Interest paid		(137 391)	(150 801)
Dividends paid to Group ordinary shareholders	39	(463 151)	(277 024)
Dividends paid to class A ordinary shareholders	29	(3 450)	(2 934)
Net cash, cash equivalents and bank overdrafts on unbundling of Quantum Foods	55	(105 560)	–
Net increase in cash, cash equivalents and bank overdrafts		<b>374 669</b>	<b>952 513</b>
Net cash, cash equivalents and bank overdrafts at beginning of year		<b>1 018 127</b>	<b>65 614</b>
		<b>1 392 796</b>	<b>1 018 127</b>
<b>Net cash, cash equivalents and bank overdrafts at end of year</b>			
Net cash, cash equivalents and bank overdrafts at end of year			
Disclosed as continuing operations	21	1 380 921	912 567
Disclosed as discontinued operations	55	–	105 560
Disclosed as disposal group held for sale	55	11 875	–
		<b>1 392 796</b>	<b>1 018 127</b>