

# Consolidated cash flow statement

for the year ended 31 March

|   | Notes | 2015<br>Rm | 2014<br>Rm   |
|---|-------|------------|--------------|
| <b>Cash flows from operating activities</b>                                 |       |            |              |
| Cash generated from operations  | 41    | 3 866      | 3 764        |
| Interest received   |       | 74         | 20           |
| Finance costs paid  |       | (789)      | (396)        |
| Income tax paid   | 42    | (537)      | (756)        |
| Dividends paid to shareholders  | 43    | (939)      | (878)        |
| Dividends paid to non-controlling interests                                 |       | (8)        | (19)         |
| Dividends received  |       | 7          | 3            |
| Net cash generated from operations  |       | 1 674      | 1 738        |
| <b>Cash flows from investment activities</b>                                |       |            |              |
| Purchase of property, plant and equipment                                   |       | (1 610)    | (1 337)      |
| Proceeds from disposals of property, plant and equipment                    |       | 5          | 11           |
| Purchase of intangible assets   |       | (136)      | (37)         |
| Development and purchase of investment property                             |       | (7)        | (45)         |
| Acquisition of subsidiaries, net of cash acquired                           |       | –          | (507)        |
| Acquisition of businesses   | 48    | (762)      | (67)         |
| Acquisition of interest in associate  | 22    | (145)      | (6)          |
| Loans advanced to associates  |       | (5)        | –            |
| Loans repaid by joint ventures  |       | –          | 1            |
| Other loans and investments repaid  |       | 4          | 2            |
| Other loans granted   |       | –          | (21)         |
| Net cash utilised for investment activities                                 |       | (2 656)    | (2 006)      |
| <b>Cash flows from financing activities</b>                                 |       |            |              |
| Borrowings raised   |       | 5 155      | 2 407        |
| Borrowings repaid   |       | (1 794)    | (783)        |
| Repayments of finance leases  |       | (16)       | (14)         |
| Shares repurchased  |       | (2 819)    | –            |
| Treasury shares acquired  |       | (200)      | –            |
| Acquisition of non-controlling interests                                    | 49    | (196)      | (419)        |
| Decrease in amounts due by share scheme participants                        |       | 15         | 6            |
| Net cash generated from financing activities                                |       | 145        | 1 197        |
| Net (decrease)/increase in cash and cash equivalents                        |       | (837)      | 929          |
| Cash and cash equivalents at beginning of the year, net of bank overdrafts  |       | 1 715      | 750          |
| Foreign currency translation  |       | 5          | 36           |
| <b>Cash and cash equivalents at end of the year, net of bank overdrafts</b> | 28    | <b>883</b> | <b>1 715</b> |

The notes on page 11 to page 64 form an integral part of these consolidated financial statements.