

Statements of cash flows

for the year ended 30 June 2021

R000	Note	GROUP		COMPANY	
		2021	2020	2021	2020
Cash (utilised in)/generated by operations	29.1	(97 261)	273 258	(230 308)	276 234
Interest received		7 746	2 914	9 097	11 567
Interest paid		(45 350)	(77 114)	(9 884)	(14 060)
Interest paid – leases	18	(119 031)	(117 214)	(99 980)	(97 908)
Taxation refunded/(paid)	29.2	4 052	(37 529)	–	(30 303)
Dividends paid	25	–	(108 214)	–	(107 832)
Distribution to employees by 10th Anniversary Employee Share Trust		(703)	–	–	–
Cash (outflow)/inflow from operating activities		(250 547)	(63 899)	(331 075)	37 698
Cash utilised in investing activities		(77 288)	(102 642)	(73 744)	(80 757)
Investment to maintain operations	29.3	(2 709)	(53 749)	(2 662)	(51 590)
Investment to expand operations	29.4	(74 579)	(49 035)	(62 082)	(36 309)
(Increase)/decrease in investments and loans	29.5	–	–	(9 000)	7 000
Proceeds on disposal of property, plant and equipment	29.3	–	142	–	142
Cash inflows/(outflows) from financing activities		265 310	66 355	367 021	(22 421)
Repayment of lease liability	18	(15 190)	(15 005)	(13 479)	(13 781)
Purchase of incentive scheme shares		–	(2 940)	–	(2 940)
Net proceeds from rights offer	11	1 145 593	–	1 145 593	–
Proceeds from sale of rights	12	66 396	–	61 488	–
Purchase of treasury shares in rights offer	12	(66 396)	–	(61 488)	–
Proceeds from interest-bearing borrowings	14	180 000	90 000	–	–
Repayments of interest-bearing borrowings	14	(280 000)	–	–	–
Repayment of B-BBEE interest-bearing borrowings	15	(44 120)	–	(44 120)	–
Payment of B-BBEE B preference share dividends accrued		(371 099)	–	(371 099)	–
Redemption of B-BBEE preference shares	16	(349 300)	(5 700)	(349 300)	(5 700)
Repurchase of ordinary shares		(574)	–	(574)	–
Net decrease in cash and cash equivalents		(62 525)	(100 186)	(37 798)	(65 480)
Cash and cash equivalents at beginning of year		(19 025)	71 046	(52 831)	12 649
Reclassification of other investments to cash and cash equivalents	9	15 800	6 577	–	–
Effect of movements in exchange rates on other investments		–	(2 727)	–	–
Effect of movements in exchange rates on cash held		(3 747)	6 265	–	–
Cash and cash equivalents at end of year¹		(69 497)	(19 025)	(90 629)	(52 831)

¹ Cash and cash equivalents comprise cash and cash equivalents, bank overdrafts and cash and cash equivalents classified as held for sale.