

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2010

<i>R million</i>	Notes	CONSOLIDATED		THE COMPANY	
		2010	2009	2010	2009
Cash flows – operating activities					
Trading profit/(loss)		841	715	(10)	(5)
Adjustments	30.1	231	245	–	–
Trading profit/(loss) before working capital changes		1 072	960	(10)	(5)
Working capital changes	30.2	(155)	21	(18)	40
Cash generated/(utilised) from/(by) operations		917	981	(28)	35
Cash flow generated from returns on investments		1 590	1 691	5 624	59 469
Interest received		146	197	–	–
Dividends received	30.3	1 444	1 494	5 624	59 469
Finance costs		(59)	(49)	–	–
Taxation paid	30.4	(144)	(280)	–	(686)
Cash available from operating activities		2 304	2 343	5 596	58 818
Dividends paid	30.5	(1 006)	(2 120)	(956)	(2 109)
Cash inflow from operating activities		1 298	223	4 640	56 709
Cash flows – investing activities					
Net investments to maintain operations		(240)	(221)	–	–
Replacement of property, plant and equipment		(274)	(273)	–	–
Proceeds on disposal of property, plant and equipment and other assets		34	52	–	–
Investments to expand operations		(1 005)	(479)	(22)	(57 108)
Additions to – property, plant and equipment and other assets		(153)	(191)	–	–
– investments and loans		(729)	(277)	(22)	(57 108)
Businesses acquired	31	(123)	(11)	–	–
Proceeds from disposal of investments and loans		98	115	–	–
Proceeds from the BAT unbundling		–	3 736	–	–
Purchase of treasury shares		–	(520)	–	–
Net cash generated/(utilised) before financing activities		151	2 854	4 618	(399)
Cash flows – financing activities					
Shares cancelled		(5)	10	(4 618)	399
(Increase)/decrease in loans		–	(4)	–	(1 695)
Issue of new shares by subsidiary companies		(15)	–	(4 618)	2 094
Capital contributed by minorities of subsidiary company		10	9	–	–
		–	5	–	–
Net increase in cash and cash equivalents		146	2 864	–	–
Increase in money market funds		(234)	(1 578)	–	–
Exchange rate loss on foreign cash		(1 190)	(98)	–	–
Cash and cash equivalents at the beginning of the year		5 019	3 831	–	–
Cash and cash equivalents at the end of the year		3 741	5 019	–	–
Cash and cash equivalents – per statement of financial position		3 827	5 050		
Bank overdraft		(86)	(31)		