

# STATEMENTS OF CASH FLOWS

for the year ended 31 March 2019

	Note	Group		Company	
		2019 R'000	2018 R'000	2019 R'000	2018 R'000
<b>Cash flows from operating activities</b>					
Cash generated/(utilised) from operations	21.1	396 758	201 766	5 158	(45 613)
Interest received	21.2	44 982	19 365	16 218	12 354
Interest paid	21.3	(75 283)	(33 475)	(57 011)	(22 866)
Dividends paid	21.4	(325 696)	(209 222)	(324 514)	(209 222)
Dividend received	21.5	–	–	270 458	149 623
Taxation refund	21.6	471	–	471	–
<b>Net cash inflow/(outflow) from operating activities</b>		<b>41 232</b>	<b>(21 566)</b>	<b>(89 220)</b>	<b>(115 724)</b>
<b>Cash flows from investing activities</b>					
Additions to investment properties	3	(348 045)	(204 369)	(298 135)	(46 697)
Proceeds from disposal of investment properties	3	–	5 369	–	5 200
Advance of Stor-Age share purchase scheme loans	4	(21 096)	(43 076)	(21 096)	(43 076)
Repayment of Stor-Age share purchase scheme loans	4	17 318	44 670	17 318	44 670
Acquisition of property and equipment		(6 352)	(2 828)	(1 276)	(1 805)
Acquisition of intangible assets	5	(764)	(1 799)	(453)	(252)
Acquisition of unlisted investment		(4 600)	–	(4 600)	–
Asset acquisitions, net of cash acquired	22	(426 130)	–	–	–
Acquisition of subsidiaries, net of cash acquired		–	(1 079 212)	–	–
<b>Net cash outflow from investing activities</b>		<b>(789 669)</b>	<b>(1 281 245)</b>	<b>(308 242)</b>	<b>(41 960)</b>
<b>Cash flows from financing activities</b>					
Advance of bank borrowings	21.7	735 526	247 774	1 183 551	247 774
Repayment of bank borrowings	21.7	(507 460)	(273 162)	(502 960)	(264 877)
Repayment of loans from previous shareholder of RSI 2 and RSI 3	21.8	(326 389)	–	–	–
Additional investment in subsidiaries	6	–	–	(1 091 341)	(1 315 076)
Repayment of loan from subsidiaries	8	–	–	298 878	(7)
Advance of loan to subsidiaries	8	–	–	(411 740)	128 399
Proceeds from the issue of shares		1 112 512	1 392 557	1 112 512	1 392 557
Share issue costs		(8 646)	(32 129)	(8 646)	(32 129)
Repayment of finance leases		(22 310)	(8 693)	–	–
<b>Net cash inflow from financing activities</b>		<b>983 233</b>	<b>1 326 347</b>	<b>580 254</b>	<b>156 641</b>
Effects of movements in exchange rate changes on cash held		2 954	(9 744)	–	–
<b>Net cash inflow/(outflow) for the year</b>		<b>234 796</b>	<b>23 536</b>	<b>182 792</b>	<b>(1 043)</b>
Cash and cash equivalents at beginning of year		21 823	8 031	2 293	3 336
Cash and cash equivalents at end of year	10	259 573	21 823	185 085	2 293