

CASH FLOW STATEMENTS

for the year ended 31 March 2004

Notes	GROUP		COMPANY	
	2004 R'000	2003 R'000	2004 R'000	2003 R'000
CASH FLOWS FROM OPERATING ACTIVITIES	298 423	(262 174)	(23 660)	14 464
Cash generated (utilised) by operations 31.1	205 247	(92 721)	(25 839)	(331)
Investment income	50 062	64 900	14 526	40 267
Changes in working capital 31.2	75 845	(68 972)	(7 632)	5 418
Cash generated (utilised) by operating activities	331 154	(96 793)	(18 945)	45 354
Preference dividends and interest payable	(22 621)	(37 695)	(723)	(27 229)
Taxation paid 31.3	(9 197)	(7 634)	(3 992)	(3 661)
Preference dividends paid	(913)	(120 052)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES	(240 790)	1 382 025	154 168	775 321
Business combinations 31.4	(214 081)	-	-	-
Business disposal 31.4	13 215	-	-	-
Investment in :				
· Subsidiary companies	-	-	133 132	(282 901)
· Associated companies	(60 527)	(136)	(3 513)	2 829
· Listed companies	-	(39 693)	354	-
· Other	-	(57 396)	24 195	(61 146)
Proceeds on disposal of investments	63 330	1 500 040	-	1 116 539
Property, plant and equipment :				
· Additions	(49 636)	(20 790)	-	-
· Disposals	6 909	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	(64 291)	(1 017 651)	(234 847)	(731 618)
Ordinary shares issued and treasury shares sold	10 500	58 836	10 500	27 013
Ordinary shares repurchased	-	(664 056)	-	(664 056)
Preference shares redeemed	(22 785)	(385 000)	-	-
Short term loans (repaid) raised	(42 095)	22 809	-	(11 335)
Investment by minority shareholders	200 107	24 915	-	-
Long-term funding repaid	(210 018)	(75 155)	(245 347)	(83 240)
CASH AND CASH EQUIVALENTS				
· Movement	(6 658)	102 200	(104 339)	58 167
· At beginning of year	201 492	99 292	145 933	87 766
· On business combinations	209 248	-	-	-
• AT END OF YEAR 31.5	404 082	201 492	41 594	145 933