CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 March

	Notes	2020 Rm	2019 Rm
Cash flows from operating activities			
Cash generated from operations	41	**1 321**	1 311
Finance income		**40**	37
Finance costs		**(394)**	(459)
Income tax paid	42	**(121)**	(79)
Dividends paid to shareholders	15	**–**	(5)
Dividends paid to non-controlling interests		**(245)**	(291)
Dividends received		**22**	11
Net cash generated from operating activities		**623**	525
Cash flows from investment activities			
Purchase of property, plant and equipment		**(329)**	(304)
Proceeds from disposals of property, plant and equipment		**–**	36
Additions to investment properties	18	**(160)**	(160)
Proceeds from disposal of investment property		**3**	–
Purchase of intangible assets	20	**(6)**	(16)
Acquisition of business – intellectual property	44	**(8)**	–
Additions to investment in associates	21	**(8)**	–
Other loans granted		**(29)**	–
Net cash utilised for investment activities		**(537)**	(444)
Cash flows from financing activities			
Borrowings raised	43.1	**2 179**	174
Borrowings repaid	43.1	**(1 651)**	(145)
Principal elements of lease payments	43.2	**(128)**	–
Cash proceeds from issue of shares		**–**	2 225
Other current liabilities repaid		**(7)**	(2 366)
Net cash generated from/(utilised for) financing activities		**393**	(112)
Net increase/(decrease) in cash and cash equivalents		**479**	(31)
Cash and cash equivalents at beginning of the year, net of bank overdrafts		**212**	225
Foreign currency translation		**31**	18
Cash and cash equivalents at end of the year, net of bank overdrafts	28	**722**	212

The accounting policies and notes on page 97 to page 163 form an integral part of these consolidated financial statements.