

# Condensed consolidated cash flow statement

for the year ended 30 September

R million	Audited	
	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating cash flows before movements in working capital	3 587	5 281
Operating cash flows – continuing operations	3 403	4 914
Operating cash flows – discontinued operations	184	367
Decrease/(increase) in working capital	882	(1 547)
Cash generated from operations	4 469	3 734
Finance costs	(994)	(980)
Realised fair value adjustments on financial instruments	(180)	(157)
Dividends received from investments and associates	14	26
Interest received	146	188
Taxation paid	(603)	(830)
<b>Cash flow from operations</b>	<b>2 852</b>	<b>1 981</b>
Dividends paid (including minority shareholders)	(434)	(622)
<b>Cash retained from operating activities</b>	<b>2 418</b>	<b>1 359</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries, investments and intangibles	219	(996)
Proceeds on disposal of subsidiaries, investments and intangibles	7	1 098
Net investment in fleet leasing and rental assets	(707)	(1 904)
Acquisition of other property, plant and equipment	(910)	(973)
Replacement capital expenditure	(522)	(305)
Expansion capital expenditure	(388)	(668)
Proceeds on disposal of property, plant and equipment	180	169
<b>Net cash used in investing activities</b>	<b>(1 211)</b>	<b>(2 606)</b>
<b>Net cash inflow/(outflow) before financing activities</b>	<b>1 207</b>	<b>(1 247)</b>

R million	Audited	
	2009	2008
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds on share issue	12	23
Pension fund payment		(759)
Proceeds from long-term borrowings	4 379	3 298
Repayment of long-term borrowings	(4 328)	(1 285)
(Decrease)/increase in short-term interest-bearing liabilities	(710)	70
<b>Net cash (used in)/from financing activities</b>	<b>(647)</b>	1 347
<b>Net increase in cash and cash equivalents</b>		
Cash and cash equivalents at beginning of year	1 238	1 201
Cash and cash equivalents held for sale at beginning of year	31	
Effect of foreign exchange rate movement on cash balance	(57)	54
Effect of cash balances classified as held for sale	(145)	(31)
Effect of unbundling Coatings on cash balance		(86)
<b>Cash and cash equivalents at end of year</b>	<b>1 627</b>	1 238
Cash balances not available for use due to reserving restrictions	360	292
<b>Acquisition of subsidiaries, investments and intangibles:</b>		
Inventories acquired		335
Receivables acquired		327
Payables, taxation and deferred taxation acquired		(526)
Borrowings net of cash		(256)
Property, plant and equipment, non-current assets, intangibles and minority shareholders		532
Total net assets acquired		412
Less: Existing share of net assets of associates before acquisition		(234)
Net assets acquired		178
Goodwill arising on acquisitions		566
Total purchase consideration		744
Less: Non-cash purchase consideration		(33)
Net cash cost of subsidiaries acquired		711
Investments and intangible assets acquired	(219)	285
<b>Cash amounts (received from)/paid to acquire subsidiaries, investments and intangibles</b>	<b>(219)</b>	996