

Condensed consolidated cash flow statement

R million	Notes	Six months ended		Year ended
		31 Mar 2009 Reviewed	31 Mar 2008 Reviewed	30 Sep 2008 Audited
Cash flow from operating activities				
Operating cash flows before movements in working capital				
		1 972	2 585	5 281
Increase in working capital				
		(777)	(1 640)	(1 547)
Cash generated from operations				
		1 195	945	3 734
Realised fair value adjustments on financial instruments				
		(74)	(18)	(157)
Finance costs and investment income				
		(432)	(321)	(766)
Taxation paid				
		(284)	(420)	(830)
Cash flow from operations				
		405	186	1 981
Dividends paid (including minority shareholders)				
		(345)	(414)	(622)
Net cash from/(applied to) operating activities				
		60	(228)	1 359
Net cash applied to investing activities				
		(595)	(1 300)	(2 606)
Acquisition of subsidiaries, investments and intangibles				
	12	11	(339)	(996)
Acquisition of property, plant and equipment				
		(591)	(570)	(973)
Net investment in fleet leasing and equipment rental assets				
	14	(248)	(838)	(1 155)
Net investment in car rental vehicles				
	14	134	(856)	(736)
Net investment in leasing receivables				
		25	53	(13)
Proceeds on disposal of subsidiaries, investments and intangibles				
	13	4	1 077	1 098
Proceeds on disposal of property, plant and equipment				
		70	173	169
Net cash outflow before financing activities				
		(535)	(1 528)	(1 247)
Net cash from financing activities				
		357	1 738	1 347
Ordinary shares issued				
		8	13	23
Funding of pension deficit on merger of UK schemes				
		–	(759)	(759)
Increase in interest-bearing liabilities				
		349	2 484	2 083
Net (decrease)/increase in cash and cash equivalents				
		(178)	210	100
Cash and cash equivalents at beginning of period				
		1 238	1 201	1 201
Cash and cash equivalents held for sale at beginning of period				
		31	–	–
Effect of foreign exchange rate movements				
		57	154	54
Effect of unbundling Freeworld Coatings on cash balance				
		–	(86)	(86)
Effect of cash balances classified as held for sale				
		(16)	–	(31)
Cash and cash equivalents at end of period				
		1 132	1 479	1 238