

Summarised audited consolidated statement of cash flows

for the year ended 31 December 2016

R' million	2016 Audited	2015 Audited
EBIT	848	508
Adjustments for:		
Depreciation, amortisation and impairments	389	417
Other non-cash movements	(67)	88
Operating cash flows before working capital adjustments	1 170	1 013
Working capital adjustments	(11)	82
Cash generated from operations before restructuring costs	1 159	1 095
Restructuring costs paid	(60)	(169)
Cash generated from operations	1 099	926
Net finance expenses	(66)	(74)
Taxation paid	(177)	(116)
Dividends received	1	1
Cash available from operating activities	857	737
Dividends paid to owners of the parent	(275)	(56)
Dividends to non-controlling interests	(9)	(5)
Net cash inflow from operating activities	573	676
Additions to property, plant and equipment and intangibles	(389)	(377)
Proceeds from disposal of property, plant and equipment and intangibles	84	34
Other investing activities	33	33
Net cash outflow from investing activities	(272)	(310)
Incentive share scheme shares purchased on behalf of employees	-	(11)
Net cash outflow from financing activities	-	(11)
Net increase in cash and cash equivalents	301	355
Cash and cash equivalents at the beginning of the period	852	497
Cash and cash equivalents at the end of the period	1 153	852