

Notes to the cash flow statements

FOR THE YEAR ENDED 30 SEPTEMBER 2001

	GROUP		COMPANY	
	2001 Rm	2000 Rm	2001 Rm	2000 Rm
A. RECONCILIATION OF NET PROFIT BEFORE TAXATION TO OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
Profit before taxation	440,6	411,7	348,9	397,9
Adjusted for:				
– Net interest received	(51,4)	(43,6)	(12,6)	(21,7)
– Dividends received	(7,7)	(15,2)	(144,8)	(246,9)
– Depreciation	41,5	36,7	15,1	20,2
– Amortisation of goodwill	2,3	–	1,0	–
– (Surplus)/deficit on disposal of plant, vehicles and equipment	(1,1)	1,4	1,4	(0,3)
– Surplus on disposal of business	–	(89,0)	–	–
– Provision against investments in subsidiaries	–	–	(1,6)	2,1
– Other movements	0,8	10,9	(0,7)	0,2
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	425,0	312,9	206,7	151,5
B. WORKING CAPITAL CHANGES				
– Inventory and contracts in progress	(53,5)	(71,5)	(49,1)	(43,8)
– Accounts receivable	(71,3)	(25,1)	8,9	167,8
– Accounts payable and provisions	62,9	139,6	16,4	5,1
WORKING CAPITAL CHANGES	(61,9)	43,0	(23,8)	129,1
C. TAXATION PAID IS RECONCILED TO THE AMOUNTS DISCLOSED IN THE INCOME STATEMENT AS FOLLOWS:				
– Amounts unpaid, at beginning of year	(123,0)	(140,1)	(59,8)	(95,5)
– Amounts overpaid, at beginning of year	11,7	1,8	–	–
– Taxation provisions of subsidiaries sold	–	19,3	–	–
– Current taxation per the income statement	(147,7)	(141,5)	(44,1)	(61,8)
– Taxation provisions of subsidiaries purchased	–	(5,0)	–	–
– Amounts unpaid, at end of year	126,4	123,0	64,8	59,8
– Amounts overpaid, at end of year	(0,4)	(11,7)	–	–
CASH AMOUNTS PAID	(133,0)	(154,2)	(39,1)	(97,5)
STC ON DIVIDEND	–	58,2	–	58,2
NORMAL TAXATION PAID	(133,0)	(96,0)	(39,1)	(39,3)
D. DIVIDENDS PAID ARE RECONCILED TO THE AMOUNTS DISCLOSED IN THE INCOME STATEMENT AS FOLLOWS:				
– Amounts accrued and unpaid at beginning of year	(113,4)	(587,5)	(114,3)	(587,5)
– Charge per the statement of changes in equity	(175,8)	(158,3)	(193,8)	(159,2)
– Dividends paid to outside shareholders	(12,5)	(5,0)	–	–
– Amounts accrued and unpaid at end of year	132,7	113,4	144,9	114,3
CASH AMOUNTS PAID	(169,0)	(637,4)	(163,2)	(632,4)
SPECIAL DIVIDEND PAID	–	510,0	–	510,0
NORMAL DIVIDENDS PAID	(169,0)	(127,4)	(163,2)	(122,4)

	GROUP		COMPANY	
	2001 Rm	2000 Rm	2001 Rm	2000 Rm
E. ANALYSIS OF DISPOSAL OF SUBSIDIARIES AND BUSINESSES				
Inventory		138,6		14,8
Accounts receivable		217,0		95,2
Accounts payable		(310,2)		(95,1)
Taxation provision		(19,3)		-
Property, plant and equipment		54,2		1,0
Investments		-		3,1
Deferred tax		29,3		-
Outside shareholders' interest		(132,8)		-
Cash on hand at time of disposal		158,7		-
Surplus on disposal		89,0		-
CASH AMOUNTS RECEIVED AND TO BE RECEIVED		224,5		19,0
ADD: AMOUNTS RECEIVED FROM PURCHASERS IN RELATION TO BUSINESSES SOLD IN THE PRIOR YEAR		88,7		10,0
LESS: CASH ON HAND AT TIME OF DISPOSAL		(158,7)		-
NET CASH RECEIVED AND TO BE RECEIVED		154,5		29,0
F. ANALYSIS OF ACQUISITION OF SUBSIDIARIES AND BUSINESSES				
Inventory	(25,9)	(12,4)	(23,7)	-
Accounts receivable	(5,1)	(59,3)	-	-
Accounts payable	1,8	69,6	-	-
Taxation provision	-	5,0	-	-
Property, plant and equipment	(1,5)	(10,9)	-	-
Deferred tax	-	(1,5)	-	-
Shareholders for dividend	-	28,9	-	-
Outside shareholders' interest	-	16,7	-	-
Cash at time of acquisition	-	(38,8)	-	-
Goodwill on acquisitions	(13,2)	(89,9)	(2,0)	(81,8)
Increased capital of subsidiary			(145,0)	-
CASH AMOUNTS PAID	(43,9)	(92,6)	(170,7)	(81,8)
CASH TAKEN OVER ON ACQUISITION	-	38,8	-	-
AMOUNTS STILL OWING TO VENDORS	3,2	-	-	-
NET CASH PAID	(40,7)	(53,8)	(170,7)	(81,8)