STATEMENT OF CASH FLOWS

For the year ended 30 June 2017

		Group		Company	
		2017	2016	2017	2016
	Note	R000	R000	R000	R000
Cash flows from operating activities		981 497	839 081	262 584	346 378
Cash generated from operations	43	1 055 139	952 650	433 124	386 199
Investment revenue		167 306	265 258	106 838	109 480
Transaction fees paid		(8 594)	–	(8 594)	–
Movement relating to land and township development		2 812	(41 341)	(4 531)	(18 218)
Change in working capital	44	(182 388)	(162 131)	(208 842)	(55 704)
Taxation paid	45	(52 778)	(175 355)	(55 411)	(75 379)
Cash flows utilised in investing activities		(1 990 754)	(1 126 793)	(229 516)	1 508 558
Property, plant and equipment and mining properties and mineral reserves					
Additions to maintain operations		(299 051)	(369 636)	(187 190)	(259 818)
Additions to expand operations		(1 321 757)	(804 344)	(595 565)	(294 297)
Disposal proceeds		3 732	4 235	3 732	2 785
Increase in long-term prepayments		(336 409)	–	–	–
Investment in associates- cash distributed		–	24	–	–
Additional investment made in associate		(20 243)	(20 601)	(4 498)	(10 601)
Proceeds on sale of investment in Trans Hex Group Limited		–	81 815	–	81 815
Movement in subsidiary loans		–	–	–	1 871 036
Repayment of the Booysendal Platinum Proprietary Limited loan		–	–	639 700	–
Increase in the Norplats Properties Proprietary Limited loan		–	–	(19 713)	–
Increase in Mining Technical Services Proprietary Limited		–	–	(11 541)	–
Various smaller subsidiary loan repayments		–	–	5 949	–
Increase in investments held by Northam Platinum Restoration Trust Fund		(8 586)	(10 655)	(5 070)	(4 336)
Increase in investments held by Environmental Guarantee Investments		(7 759)	(8 223)	(5 320)	(5 050)
Increase in investment held in Buttonshope Conservancy Trust		(681)	592	–	–
Investment made in Eland Platinum Proprietary Limited		–	–	(50 000)	–
Dividends received		–	–	–	127 024
Cash flows utilised from financing activities		(250 130)	(745 397)	(231 980)	(735 478)
Interest paid		(29 694)	(39 634)	(51 508)	(33 515)
Repayment of long-term loan		(50 756)	–	(10 792)	–
Issue of long-term loans		38 992	244 950	38 992	248 750
Acquisition of Zambezi Platinum (RF) Limited preference shares		(208 672)	–	(208 672)	–
Domestic medium term debt notes issued		–	419 287	–	419 287
Domestic medium term debt notes repaid		–	(1 370 000)	–	(1 370 000)
(Decrease)/increase in cash and cash equivalents		(1 259 387)	(1 033 109)	(198 912)	1 119 458
Net foreign exchange difference on cash and cash equivalents		(58 828)	–	(58 828)	–
Cash and cash equivalents at the beginning of the year		3 105 080	4 138 189	1 654 417	534 959
Cash and cash equivalent at the end of the year	20	1 786 865	3 105 080	1 396 677	1 654 417