

Consolidated cash flow statement *Implats group – Year ended 30 June 2004*

(All amounts in Rand millions unless otherwise stated)	Notes	Year ended 30 June	
		2004	2003
Cash flows from operating activities			
Cash generated from operations	35	3 140.1	4 335.3
Interest paid	28	(63.0)	(20.7)
Income tax paid		(1 264.5)	(1 823.5)
Net cash from operating activities		1 812.6	2 491.1
Cash flows from investing activities			
Acquisition of interest in subsidiary and joint venture, net of cash acquired	38	(631.9)	(110.4)
Disposal of subsidiary, net of cash sold	30	388.6	–
Purchase of property, plant and equipment	5	(1 824.7)	(1 754.9)
Proceeds from sale of property, plant and equipment	5	7.8	43.3
Increase in investments in associates	6	(42.0)	492.8
Purchase of unlisted investments	7	(14.7)	–
Loan repayments received	9	–	18.5
Payments made to environmental trust	18	(8.3)	(8.9)
Interest received		85.7	301.4
Dividends received		295.8	192.4
Net cash used in investing activities		(1 743.7)	(825.8)
Cash flows from financing activities			
Issue of ordinary shares		25.2	14.9
Proceeds from/(repayments of) short-term borrowings	15	380.9	(152.7)
Repayments of long-term borrowings	15	(74.7)	(23.6)
Dividends paid to company's shareholders		(1 498.0)	(2 329.7)
Net cash used in financing activities		(1 166.6)	(2 491.1)
Net decrease in cash and cash equivalents		(1 097.7)	(825.8)
Cash and cash equivalents at beginning of year	12	2 324.5	3 150.3
Effects of exchange rate changes on monetary assets		(39.8)	–
Cash and cash equivalents at end of year	12	1 187.0	2 324.5

The notes on pages 96 to 135 are an integral part of these consolidated financial statements.