

Consolidated cash flow statement Implats group – Year ended 30 June 2005

(All amounts in rand millions unless otherwise stated)	Year ended 30 June		
	2005	2004	
Cash flows from operating activities			
Cash generated from operations	35	3,755.5	3,147.6
Interest paid	28	(37.4)	(63.0)
Income tax paid		(931.1)	(1,264.5)
Net cash from operating activities		<u>2,787.0</u>	<u>1,820.1</u>
Cash flows from investing activities			
Increase in shareholding/acquisition of subsidiary, net of cash acquired	38	(22.2)	(631.9)
Disposal of subsidiaries, net of cash sold	30	–	388.6
Purchase of property, plant and equipment	5	(1,995.5)	(1,824.7)
Proceeds from sale of property, plant and equipment	5	31.9	7.8
Increase in investments in associates	6	(82.3)	(42.0)
Payment received from associate on shareholder's loan	6	22.1	–
Disposal of investment in associate	30	4,919.8	–
Purchase of unlisted investments	7	–	(14.7)
Loans granted	9	(617.5)	–
Loan repayments received	9	41.7	–
Payments made to environmental trust	18	–	(8.3)
Interest received		200.1	78.2
Dividends received		1.0	295.8
Net cash generated from/(used in) investing activities		<u>2,499.1</u>	<u>(1,751.2)</u>
Cash flows from financing activities			
Issue of ordinary shares	13	53.3	25.2
Purchase of treasury shares by subsidiary	13	(613.1)	–
(Repayments of)/proceeds from short-term borrowings	15	(548.1)	380.9
Repayments of long-term borrowings	15	–	(74.7)
Dividends paid to company's shareholders		(1,394.8)	(1,498.0)
Net cash used in financing activities		<u>(2,502.7)</u>	<u>(1,166.6)</u>
Net increase/(decrease) in cash and cash equivalents		<u>2,783.4</u>	<u>(1,097.7)</u>
Cash and cash equivalents at beginning of year	12	1,187.0	2,324.5
Effects of exchange rate changes on monetary assets		13.9	(39.8)
Cash and cash equivalents at end of year	12	<u>3,984.3</u>	<u>1,187.0</u>

The Notes on pages 120 to 163 are an integral part of these consolidated financial statements.