

# Cash flow statements

for the year ended 31 December 2008

	Note	Group		Company	
		2008 R'000	2007 R'000	2008 R'000	2007 R'000
<b>Cash inflows/(outflows) from operating activities</b>					
Cash generated from operations	29	246,102	123,307	199,803	30,593
Interest received		273,168	209,739	176,279	152,208
Interest paid		(39,599)	(10,564)	–	(10,564)
Dividends received		40,585	26,420	36,734	36,207
Cash generated from operating activities		520,256	348,902	412,816	208,444
Taxation paid	30	(79,766)	(167,764)	(69,066)	(139,237)
Dividends paid		(85,257)	(94,155)	(85,257)	(84,039)
Net cash inflows/(outflows) from operating activities		355,233	86,983	258,493	(14,832)
<b>Cash (outflows)/inflows from investing activities</b>					
Acquisitions:		(2,007,698)	(715,364)	(1,967,731)	(713,494)
Financial assets at fair value through income		(1,482,675)	(615,808)	(1,482,675)	(615,808)
Available-for-sale financial assets		(485,099)	(78,448)	(448,527)	(78,448)
Property and equipment		(39,924)	(21,108)	(36,529)	(19,238)
Proceeds on disposal of:		1,674,637	729,717	1,674,004	725,700
Investment property		–	4,138	–	–
Available-for-sale financial assets		112,763	182,922	112,754	185,780
Financial assets at fair value through income		1,551,343	536,179	1,551,198	534,008
Property and equipment		10,531	6,478	10,052	5,912
Net cash (outflows)/inflows from investing activities		(333,061)	14,353	(293,727)	12,206
Net increase/(decrease) in cash and cash equivalents		22,172	101,336	(35,234)	(2,626)
Reclassification to available-for-sale financial assets		–	(482,012)	–	(343,179)
Cash and cash equivalents at beginning of the year		1,101,638	1,482,314	363,393	709,198
Cash and cash equivalents at end of the year	15	1,123,810	1,101,638	328,159	363,393