

Cash flow statement for the year ended 31 December 2005

	Note	Group	
		2005 Rm	2004 Rm
Operating activities			
Cash receipts from customers	29.2	83 535	72 393
Cash paid to customers, employees and suppliers	29.3	(67 527)	(58 330)
Dividends received	29.4	3 012	2 487
Net cash flows from operating activities	29.1	19 020	16 550
Changes in operating funds			
Increase in income-earning assets	29.5	(58 829)	(48 374)
Increase in deposits and other liabilities	29.6	89 143	51 784
Net cash flows from operating funds		30 314	3 410
Taxation paid	29.7	(2 419)	(2 883)
Investing activities			
Capital expenditure on – property		(395)	(147)
– equipment, furniture and vehicles		(1 054)	(1 094)
– intangible assets		(203)	(142)
Proceeds from sale of – property		124	130
– equipment, furniture and vehicles		187	194
Net (purchase)/sale of investment properties		(709)	338
Proceeds from sale of shares in business operations		–	26
Net increase in investments by insurance operations		(682)	(1 196)
Net disposal of reinsurance assets and other investments		73	654
Net cash (paid)/received on acquisition of subsidiaries	29.8	(1 771)	1 688
Increase of investments in existing subsidiaries		(526)	–
Investment in associates		(421)	–
Net cash flows (used in)/from investing activities		(5 377)	451
Financing activities			
Proceeds from issue of share capital to shareholders		245	3 252
Net proceeds from issue and repurchase of share capital to minorities		22	93
Repurchase of company shares		(679)	–
Repayment of convertible debentures		–	(1 541)
Net Tutuwa transaction payment		–	(4 885)
Tutuwa transaction payment		–	(5 341)
Proceeds received by Liberty Holdings		–	456
Increase in subordinated bonds		2 966	2 627
Dividends paid	29.9	(4 461)	(2 947)
Net cash flows used in financing activities		(1 907)	(3 401)
Effects of exchange rate changes on cash and cash equivalents		2 368	(4 402)
Net increase in cash and cash equivalents		41 999	9 725
Cash and cash equivalents at beginning of the year		59 303	49 578
Reclassified to disposal groups held for sale	30	(137)	–
Cash and cash equivalents at end of the year	29.10	101 165	59 303