

# NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August

	2017 R'000	2016 R'000
<b>Cash flow information</b>		
<b>Profit before working capital changes</b>		
Profit before taxation	1 774 272	1 514 651
Adjustment for:	228 489	279 491
Depreciation and amortisation	297 066	264 144
Movement in operating lease liability	2 617	9 941
Release of cash flow hedge to profit and loss	(123 779)	(65 422)
Loss on disposal of property, plant and equipment	4 868	6 388
Equity-settled share option costs	58 909	64 533
Decrease in financial assets at fair value through profit or loss	1 161	523
Gain on consolidation of the New Clicks Foundation Trust	(12 596)	–
Net distributed/(undistributed) profits of an associate	243	(616)
Net financing cost	37 337	52 851
	<b>2 040 098</b>	<b>1 846 993</b>
<b>Working capital changes</b>		
Increase in inventories	(275 077)	(228 803)
Increase in trade and other receivables	(200 023)	(145 248)
Increase in trade and other payables	329 611	251 161
Increase in employee benefits	139 905	102 229
(Decrease)/increase in provisions	(206)	1 194
	<b>(5 790)</b>	<b>(19 467)</b>
<b>Taxation paid</b>		
Income tax payable at the beginning of the year	(92 476)	(111 749)
Normal tax charged to profit or loss	(512 538)	(424 520)
Income tax payable at the end of the year	132 991	92 476
	<b>(472 023)</b>	<b>(443 793)</b>
<b>Cash and cash equivalents at the end of the year</b>		
Current accounts	232 873	276 900
Short-term deposits	467 600	92 900
	<b>700 473</b>	<b>369 800</b>