CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	2022 US$'000	2021 US$'000
Cash flow from operating activities			
Cash generated from operations	32	**96 712**	234 351
Interest income		**2 263**	1 779
Finance costs+/~		**(33 528)**	(27 524)
Taxation paid	33	**(26 282)**	(36 597)
Net cash inflow from operating activities		**39 165**	172 009
Cash flow from investing activities			
Cash outflow for acquisitions	38	**(6 610)**	(5 536)
Settlement of Siticom acquisition-related option	38	**(5 853)**	–
Settlement of acquisition-related liabilities	25	**(1 962)**	–
Outflow of restricted cash	38	**(8 709)**	–
Inflow of restricted cash	38	**5 767**	–
Loan to associate		**(1 000)**	–
Disposal of investments	12.1	**1 943**	–
Disposal of investments (Angola government bonds)	12.2	**–**	5 842
Dividends received from investments	12.1	**225**	–
Additions to equity-accounted investments	12.1	**(1 123)**	(1 202)
Additions to property, plant and equipment	34	**(11 084)**	(17 817)
Additions to capitalised development expenditure	10.1	**(11 701)**	(10 945)
Additions to software	10.2	**(2 056)**	(6 383)
Proceeds on disposal of property, plant and equipment and software		**572**	1 842
Net cash outflow from investing activities		**(41 591)**	(34 199)
Cash flow from financing activities			
Dividend paid to shareholders		**(43 136)**	–
Increase in minority shareholding		**–**	370
Settlement of treasury shares purchased	20	**(6 150)**	(2 808)
Dividends paid to non-controlling interests		**(1 708)**	(4 905)
Settlement of acquisition-related liabilities	25	**–**	(3 130)
Repayment of lease liability – principal	35.2	**(36 121)**	(56 549)
Overdrafts repayable on demand under certain conditions ~	35.2	**7 082**	(109 667)
Proceeds from short-term liabilities	35.2	**42 647**	218 210
Repayment of short-term liabilities	35.2	**(28 609)**	(49 992)
Proceeds from long-term liabilities	35.2	**84 882**	50 832
Repayment of long-term liabilities	35.2	**(82 564)**	(27 416)
Net cash (outflow)/inflow from financing activities		**(63 677)**	14 945
Net (decrease)/increase in cash and cash equivalents		**(66 103)**	152 755
Cash and cash equivalents at the beginning of the year		**478 772**	332 304
Translation differences on cash and cash equivalents	35.1	**3 304**	(6 287)
Cash and cash equivalents at the end of the year	36	**415 973**	478 772

\+ *Finance costs includes US$5.3 million (FY21: US$4.9 million) of finance costs related to finance leases that are included in cash flows from operating activities. Refer to Note 4.*

~ *Finance costs include US$12.8 million (FY21: US$13.5 million) interest on bank overdrafts repayable on demand under certain conditions. These finance costs are included in cash flows from operating activities.*