

# Group cash flow statement

Year ended 30 November 2017

(Amounts in Millions rounded to 000')

Currency: United State Dollars (\$)

numbers may not add up due to rounding

	Notes	52 weeks ended 30 November 2017	52 weeks ended 1 December 2016 <sup>1</sup>
<b>Cash flows generated from/(used in) operating activities:</b>			
Operating profit/(loss)	2,3	164.620	60.362
<b>Adjustments to reconcile Net Income to net cash provided by operations:</b>			
Depreciation and amortization expense		1.923	2.920
(Profit)/loss arising on sale of property, plant and equipment	4	(13.322)	-
(Profit)/loss arising on sale of goodwill and other intangible assets	4	0.248	-
<b>Cash flows generated from operations excluding working capital</b>		<b>153.470</b>	<b>63.282</b>
(Increase)/decrease in working capital	2	(78.127)	(1.975)
<b>Cash generated from/ (used in) operations</b>		<b>75.342</b>	<b>61.307</b>
Interest received/(paid)		-	-
Corporation tax received/(paid)	6	(12.666)	(5.159)
<b>Net cash generated from/ (used in) operating activities</b>		<b>62.676</b>	<b>56.148</b>
Purchase of property, plant and equipment	11	(0.791)	(1.321)
Purchase of intangible assets	10	(0.000)	-
<b>Alternative performance measure: Free cash flow</b>	<b>1</b>	<b>61.885</b>	<b>54.827</b>
<b>Cash flows generated from/(used in) operating activities:</b>			
Proceeds from sale of goodwill and other intangible assets	4	0.441	-
Proceeds from sale of property, plant and equipment	4	28.847	0.082
Net (investments in)/proceeds from short-term investments	13	2.222	(4.576)
Net (investments in)/proceeds from other investments	13	(2.547)	0.064
(Increase)/decrease in joint ventures and associates carrying cost	12	1.500	-
Dividends received from joint ventures and associates	12	0.140	3.260
Interest received/(paid)		1.283	0.752
<b>Net cash generated from/ (used in) investing activities</b>		<b>31.886</b>	<b>(0.418)</b>
<b>Cash generated from/ (used in) financing activities:</b>			
Repayment of borrowings	18	(8.392)	-
Proceeds from borrowings	18	6.291	5.426
Dividends paid to equity owners	9	(15.962)	(6.333)
Interest received/(paid)	5	(3.506)	(3.476)
Increase /(decrease) in other reserves	22	0.906	-
Proceeds from other transactions with equity owners		1.804	0.014
<b>Net cash generated from/ (used in) financing activities</b>		<b>(18.860)</b>	<b>(4.370)</b>
Net increase/(decrease) in cash and cash equivalents		74.910	50.039
Cash and cash equivalents at the beginning of the year		236.334	185.800
<b>Cash and cash equivalents at the end of the year</b>	<b>16</b>	<b>311.244</b>	<b>235.839</b>

<sup>1</sup> does not include the Fish Meal production plant

The notes on pages 29 to 54 form part of these financial statements.