

Extract of consolidated statement of cash flows

for the year ended 31 March 2024

	31 March	
	2024 US\$'m	2023 US\$'m
Cash flows from operating activities		
Cash generated from/(utilised in) operations	134	(349)
Dividends received from equity-accounted investments	759	572
Cash generated from operating activities	893	223
Interest income received	847	315
Interest costs paid	(557)	(551)
Taxation paid	(138)	(107)
Net cash generated from/(utilised in) operating activities	1 045	(120)
Cash flows from investing activities		
Property, plant and equipment acquired	(42)	(229)
Proceeds from sale of property, plant and equipment	10	11
Intangible assets acquired	(25)	(33)
Proceeds from sale of intangible assets	1	(1)
Acquisitions of subsidiaries and businesses, net of cash	(2)	(18)
Disposals of subsidiaries and businesses, net of cash	193	2 055
Acquisition of associates	—	(12)
Additional investment in existing associates	(49)	(292)
Partial disposals of associates	7 256	10 613
Acquisition of short-term investments ¹	(13 738)	(6 605)
Maturity of short-term investments ¹	6 709	3 924
Repayment of loans/(loans advanced) to related parties	37	58
Cash paid for other investments ²	(136)	(559)
Cash received from other investments ³	14	3 764
Cash movement in other investing activities	(19)	(33)
Net cash generated from investing activities	209	12 643
Cash flows from financing activities		
Payments for the repurchase of own shares	(7 277)	(9 901)
Proceeds from long and short-term loans raised	59	104
Repayments of long and short-term loans	(99)	(56)
Capital restructure as a result of the share-repurchase programme ⁴	—	(615)
Additional investments in existing subsidiaries ⁵	(385)	(1 606)
Repayments of capitalised lease liabilities	(60)	(51)
Contributions made to the Naspers share trusts	(155)	(191)
Additional investment from non-controlling shareholders	3	67
Dividends and capital repayments to shareholders	(199)	(191)
Cash movements in other financing activities	(3)	(11)
Net cash utilised in financing activities	(8 116)	(12 451)
Net movement in cash and cash equivalents	(6 862)	72
Foreign exchange translation adjustments on cash and cash equivalents	(165)	(69)
Cash and cash equivalents at the beginning of the year	9 537	9 628
Cash and cash equivalents classified as held for sale	(350)	(94)
Cash and cash equivalents at the end of the year	2 160	9 537

¹ Relates to short-term cash investments with maturities of more than three months from the date of acquisition.

² Relates to payments for the group's fair value through other comprehensive income investments.

³ Relates mainly to the group's investments measured at fair value.

⁴ Relates to the capital restructure from the group's acquisition of Naspers shares.

⁵ Relates to transactions with non-controlling interest resulting in changes in the effective interest of existing subsidiaries.