

Consolidated Statement of Cash Flows

for the year ended 30 June 2020

	Note	Consolidated	
		2020 \$'000	2019 \$'000
Cash flows from operating activities			
Receipts from customers		146,351	152,922
Payments to suppliers and employees		(114,304)	(113,043)
Other income received		3,313	-
Cash generated from operations		35,360	39,879
Income taxes paid		(4,281)	(6,786)
Net cash flows generated from operating activities	4.6	31,079	33,093
Cash flows from investing activities			
Payments for plant and equipment and intangible assets		(7,507)	(6,536)
Payments for business acquisitions (including transactions costs)		(3,056)	-
Net cash flows used in investing activities		(10,563)	(6,536)
Cash flows from financing activities			
Proceeds/(Repayment) of borrowings		(69,721)	(9,000)
Interest paid on borrowings		(3,450)	(3,592)
Interest paid on closure of interest rate swaps		(1,087)	-
Payments of lease liabilities		(7,202)	-
Dividends paid		(7,074)	(13,192)
Proceeds from sale of non-controlling interest		1,300	-
Debt facility refinance cost		-	(330)
Net proceeds from issue of ordinary shares		77,532	-
Net cash flows used in financing activities		(9,702)	(26,114)
Total cash flows from activities		10,814	443
Cash and cash equivalents at the beginning of the year		4,281	3,853
Effects of exchange rate changes on foreign currency cash flows and cash balances		(23)	(15)
Cash and cash equivalents at end of the year	4.6	15,072	4,281

*The Group has initially applied AASB 16 at 1 July 2019, using the modified retrospective approach. Under this approach, comparative information is not restated and the cumulative effect of initially applying AASB 16 is recognized in retained earnings at the date of initial application.

The consolidated statement of cash flows should be read in conjunction with the accompanying notes.