### CONSOLIDATED CASHFLOWS (Mar 18 Forecast) (Incl. PDP Refunds)

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<tr>
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<th>Mar-17</th>
<th>Apr-17</th>
<th>May-17</th>
<th>Jun-17</th>
<th>Jul-17</th>
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<th>Dec-17</th>
<th>Jan-18</th>
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<td>$/R AVG FY2017/18 R14.58; ICE Brent $55/bbl</td>
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<td><strong>DOMESTIC ZAR CASH FLOWS</strong></td>
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**Inflows:**

- Billing and Settlement Plan (BSP)
- Credit Cards
- Accounts Receivable (PAX, CARGO, SAAT)
- Miscellaneous (VAT, SARS, Interest, Government Support, Other)

**Outflows:**

- Accounts Payable (PAX, Cargo)
- Accounts Payable (SAAT)
- Fuel
- SA Express
- Airlink
- Salary and other staff payments
- ACSA
- Receiver of Revenue
- Leases
- Loans
- Vat
- Other (Option Premiums, etc)
- Airchefs
- Cheques
- Cards

**Net Movement (ZAR)**

**INTERNATIONAL CASHFLOWS**

**Total International Inflows excl PDP’s**

**International Outflows excl PDP’s**

**Total International Inflows excl PDP’s**

**TOTAL INTERNATIONAL CASHFLOWS**

- A320/A330 Pre-Delivery Payments (Net of Cancellation)
- International Outflows excl PDP’s
- Total International Inflows excl PDP’s

**FOREIGN EXCHANGE AND OTHER MOVEMENTS**

- Net Movement International (ZAR Equivalent)

**Net Cash Movement**

**Closing Balance (Cash and Cash Equivalents)**

- Less restricted cash in operational accounts
- Less restricted balance of Labour Restructuring funding

**Net Operational Cash**

- Short term facilities (Overdraft)
- Short term facilities available on call

**Available Cash including facilities**

**Financing Initiatives (term loans and bridge facilities)**

**Total Available Cash after facilities**

**Notes:**

- Total Ops Capex (ZAR)
- Total Ops Capex (ZAR)
- Total Ops Capex (ZAR)