

SCOF Answer to question 2.2 Cashflow projections from 01/04/2017 – 31/03/2018 – Monthly Cash Flow Forecast till March 2018

CONSOLIDATED CASHFLOWS (Mar 18 Forecast) (Incl. PDP Refunds)													
ALL FLOWS IN ZAR													
\$/R AVG FY2017/18 R14.58; ICE Brent \$55/bbl													
	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Opening Balance (Cash and Cash Equivalents)	1,043	1,659	1,804	1,825	1,393	1,502	1,401	1,337	1,470	1,480	1,262	797	802
DOMESTIC ZAR CASH FLOWS													
Inflows:													
Billing and Settlement Plan (BSP)	267	350	350	350	350	330	330	350	380	350	200	320	340
Credit Cards	580	650	600	560	650	580	600	600	650	550	430	500	650
Accounts Receivable (PAX, CARGO, SAAT)	580	650	600	550	650	580	600	600	650	550	430	510	650
Miscellaneous (VAT, SARS, Interest, Government Support, Other)	22	307	307	22	22	22	22	22	22	22	22	22	22
Total ZAR Cash Receipts	1,449	1,957	1,857	1,482	1,672	1,512	1,552	1,572	1,702	1,472	1,082	1,352	1,662
Outflows:													
Accounts Payable (PAX, Cargo)	-280	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250
Accounts Payable (SAAT)	-90	-90	-90	-90	-90	-90	-90	-85	-85	-85	-85	-85	-85
Fuel	-430	-430	-420	-410	-410	-410	-410	-410	-410	-410	-410	-410	-410
SA Express	-170	-170	-170	-170	-170	-170	-170	-180	-180	-180	-120	-150	-170
Airlink	-270	-260	-260	-275	-275	-285	-285	-290	-290	-275	-240	-260	-270
Salary and other staff payments	-212	-310	-220	-235	-220	-220	-220	-220	-360	-220	-220	-220	-220
ACSA	-130	-130	-130	-130	-130	-130	-130	-130	-130	-130	-130	-130	-130
Receiver of Revenue	-120	-120	-135	-120	-120	-120	-120	-120	-120	-170	-120	-120	-120
Leases	-40	-14	-28	-42	-15	-28	-42	-14	-28	-40	-15	-28	-44
Loans	-225	-120	-20	-300	-120	-20	-300	-120	-20	-300	-120	-20	-300
Vat	-5	-285	-285	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5
Other (Option Premiums, etc)	-2	-2	-2	-2	-2	-2	-2	-4	-4	-4	-4	-4	-4
Airchefs	-35	-40	-40	-40	-40	-40	-40	-40	-40	-40	-40	-40	-40
Capex	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Total ZAR Cash Disbursements	-2,029	-2,241	-2,070	-2,089	-1,867	-1,790	-2,084	-1,888	-1,942	-2,129	-1,779	-1,742	-2,068
Net Movement (ZAR)	-580	-284	-213	-607	-195	-278	-532	-316	-240	-657	-697	-390	-406
INTERNATIONAL CASHFLOWS													
Total International Inflows excl PDP's	1,523	1,429	1,473	1,385	1,473	1,341	1,618	1,633	1,414	1,633	1,414	1,560	1,589
International Outflows excl PDP's	-1,326	-1,272	-1,239	-1,210	-1,169	-1,165	-1,150	-1,183	-1,165	-1,194	-1,183	-1,165	-1,165
A320/A330 Pre-Delivery Payments (Net of Cancellation)	0	273	0	0	0	0	0	0	0	0	0	0	0
Net Movement International (ZAR Equivalent)	196	429	233	175	304	176	468	450	249	439	231	395	424
TOTAL INFLOWS	2,972	3,386	3,330	2,867	3,145	2,853	3,170	3,205	3,116	3,105	2,496	2,912	3,251
TOTAL OUTFLOWS	-3,355	-3,241	-3,309	-3,299	-3,035	-2,955	-3,234	-3,071	-3,107	-3,323	-2,962	-2,907	-3,233
FOREIGN EXCHANGE AND OTHER MOVEMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Movement	-384	145	20	-432	109	-101	-64	133	10	-218	-466	5	18
Closing Balance (Cash and Cash Equivalents)	659	1,804	1,825	1,393	1,502	1,401	1,337	1,470	1,480	1,262	797	802	820
Less restricted cash in operational accounts	-1,850	-1,900	-1,950	-2,000	-2,050	-2,100	-2,150	-2,200	-2,250	-2,300	-2,350	-2,400	-2,450
Less restricted balance of Labour Restructuring funding													
Net Operational Cash	-1,191	-96	-125	-607	-548	-699	-813	-730	-770	-1,038	-1,553	-1,598	-1,630
Short term facilities (Overdraft)	250	250	250	250	250	250	250	250	250	250	250	250	250
Short term facilities available on call	580	580	580	580	580	580	580	580	580	580	580	580	580
Available Cash including facilities	-361	734	705	223	282	131	17	100	60	-208	-723	-768	-800
Financing Initiatives (term loans and bridge facilities)	1,000												
Total Available Cash after facilities	639	734	705	223	282	131	17	100	60	-208	-723	-768	-800
Notes:													
Total Ops Capex (ZAR)	-50	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
	-178						-120						-240

