

Trafalgar Development Bank 1998

STATEMENT OF GROUP CASH FLOWS

Year ended 30 September 1998

	1998 \$'000	1997 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Cash Flows from Operating Activities		
Net profit	43,437	65,209
Items not affecting cash:		
Depreciation	11,558	10,362
Loss/(gain) on sale of fixed assets	1,044	(540)
Provision for losses on loans and leases	41,322	34,170*
Provision for diminution in value of equity investments	6,495	-
Minority interest	1,879	5,690
Interest receivable	3,725	7,691
Interest payable	(5,073)	(3,309)
Cash provided by operating activities	<u>104,387</u>	<u>119,273</u>
Investing Activities		
Long term investment	(11,380)	(155,214)
Investments	16,011	(49,679)
Loans	(154,749)	(342,851)*
Leases	6,975	1,728
Proceeds from sale of fixed assets	1,088	1,372
Additions to fixed assets	5,837	(6,733)
Securities purchased under agreement to resell	15,000	55,500

Sundry, net	<u>10,296</u>	<u>10,836</u>
Cash used in investing activities	<u>(122,596)</u>	<u>(485,041)</u>
Financing Activities		
Proceeds from long term debts	147,932	282,005
Securities sold under agreement to repurchase	(22,156)	(15,844)
Repayment of long term loans	(126,395)	(96,510)
Dividends paid	(16,337)	(18,983)
Customers' deposits	51,368	21,168
Other short term loans	(5,737)	21,912
Cheques and other instruments in transit, net	12,322	(28,720)
Obligations under finance lease	(215)	370
Cash provided by financing activities	<u>40,782</u>	<u>165,398</u>
Increase/(decrease) in cash resources	22,573	(200,370)
Net cash resources at beginning of year	<u>431,718</u>	<u>632,088</u>
CASH RESOURCES AT END OF YEAR	<u>454,291</u>	<u>431,718</u>

* Reclassified for comparative purposes.
