

## Carreras Group Ltd. 2000

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### Group Statement of Cash Flows

YEAR ENDED MARCH 31, 2000

	2000 \$'000	1999 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit attributable to stockholders	3,554,840	2,418,194
Adjustments to reconcile net profit attributable to stockholders to net cash provided by operating activities:		
Depreciation	22,388	44,772
(Appreciation) /diminution in value of investments	(9,378)	14,578
(Decrease) /increase in replacement reserve	(6,295)	9,775
Minority interests	3,148	2,891
Deferred taxation	(130,535)	68,607
Gain on disposal of fixed assets	(591)	(2,349)
Write down of fixed assets	-	74
Gain on disposal of subsidiary	(705,508)	-
Adjustments arising on disposal of subsidiary	(711,009)	-
	<u>2,017,060</u>	<u>2,556,542</u>
Changes in working capital:		
Accounts receivable	173,586	(212,485)
Inventories	17,075	( 50,298)
Taxation recoverable	( 54,546)	3,494
Accounts payable	( 5,966)	47,064
Taxation payable	<u>110,754</u>	<u>98,154</u>

Net cash provided by operating activities	<u>2,257,963</u>	<u>2,442,471</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in investments	(1,077,447)	(2,105,608)
Purchase of minority shareholding in subsidiary	( 289)	(183,145)
Additions to fixed assets	(29,901)	(44,925)
Proceeds from disposal of fixed assets	1,605	3,100
Proceeds from disposal of investments	<u>1,355,918</u>	<u>-</u>
Net cash provided/(used) by investing activities	<u>249,886</u>	<u>(2,330,578)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in long-term loan	-	( 4,211)
Minority interests	( 9)	( 6)
Dividends paid	( 752,432)	(364,080)
Net cash used by financing activities	<u>( 752,441)</u>	<u>(368,297)</u>
Net increase/(decrease) in cash and short-term deposits before effect of foreign exchange rate changes	1,755,408	(256,404)
Effect of foreign exchange rate changes	52,068	19,204
Cash and short-term deposits, at beginning of the year	<u>974,450</u>	<u>1,211,650</u>
Cash and short-term deposits, at end of the year	<u>2,781,926</u>	<u>974,450</u>

The accompanying notes form an integral part of the financial statements.

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