

DESNOES & GEDDES LIMITED 2000

Group Statement of Cash Flows

Year ended June 30, 2000

	2000 \$'000	1999 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit attributable to stockholders - continuing operations	940,567	802,373
- discontinued operations	<u>63,568</u>	<u>38,131</u>
	1,004,135	840,504
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	241,791	201,931
Loss/(gain) on disposal of fixed assets	37,943	(74,626)
Gain on disposal of investment	(10,893)	(8,145)
Deferred taxation charge	(48,770)	78,844
Gain on disposal of soft drinks business	<u>(154,752)</u>	<u>-</u>
	1,069,454	1,038,508
(Increase)/decrease in current assets:		
Securities purchased under agreements to resell	(780,337)	-
Accounts receivable	312,252	(234,992)
Taxation recoverable	-	21,872
Inventories	382,630	(136,711)
Increase/(decrease) in current liabilities:		
Accounts payable	(348,262)	146,216
Taxation payable	246,072	3,789
Guinness group companies	<u>3,027</u>	<u>(9,504)</u>
Net cash provided by operating activities	<u>884,836</u>	<u>829,178</u>
CASH FLOWS FROM INVESTING ACTIVITIES		

Acquisition of investments	-	(15,452)
Proceeds from disposal of investments	29,637	18,363
Acquisition of fixed assets	(153,960)	(469,690)
Dividend payments	(1,003,927)	-
Proceeds from disposal of fixed assets	464,843	84,677
Proceeds from disposal of soft drinks business	703,017	-
Costs incurred from disposal of soft drinks business	(548,265)	-
Net cash used by investing activities	<u>(508,655)</u>	<u>(382,102)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(257,564)	42,671
Increase in long-term liabilities	-	22,766
Long-term liabilities repaid	(2,277)	-
Net cash (used)/provided by financing activities	<u>(259,841)</u>	<u>65,437</u>
Net increase in cash balances	116,340	512,513
Net cash balances at beginning of year	609,446	96,933
NET CASH BALANCES AT END OF YEAR	<u>725,786</u>	<u>609,446</u>
Comprised of -		
Cash	88,473	356,105
Short-term deposits	<u>637,313</u>	<u>253,341</u>
	<u>725,786</u>	<u>609,446</u>

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