

Grace, Kennedy & Company Limited

Consolidated Statement of Cash Flows

Year ended 31 December 2001

	2001	2000
	\$'000	\$'000
SOURCES/ (USES) OF CASH:		
Operating Activities (Note 25)	1,290,628	957,867
Financing Activities		
Long term receivables, net	(493,471)	153,623
Long term loans received	176,846	449,313
Long term loans repaid	(207,164)	(552,212)
Deposits	859,521	68,009
Minority interest	(1,434)	(30,915)
Issue of shares at a premium	78,618	-
Withholding tax	(33,597)	(5,440)
Dividends	(116,260)	(90,246)
	263,059	(7,868)
Investing Activities		
Securities purchased under agreements to resell	1,582,497	-
Additions to fixed assets	(586,000)	(276,826)
Proceeds from disposal of fixed assets	91,677	22,771
Additions to investments	(2,771,569)	(1,764,756)
Proceeds from sale of investments	29,125	664,062

Excess of net assets acquired over cost of investments in subsidiaries	60,198	3,532
	(1,594,072)	(1,351,217)
Decrease in cash and cash equivalents	(40,385)	(401,218)
Cash and cash equivalents at beginning of year	1,375,984	1,743,452
Exchange and translation gains on net foreign cash balances	9,551	33,750
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,345,150	1,375,984
=====		
