

DESNOES & GEDDES LIMITED 2001

Group Statement of Cash Flows

Year ended June 30, 2001

	2001 \$'000	2000 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit attributable to stockholders - continuing operations	950,576	940,567
- discontinued operations	-	63,568
	<u>950,576</u>	<u>1,004,135</u>
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation	203,504	241,791
Loss on disposal of fixed assets	31,465	37,943
Gain on disposal of investment	-	(10,893)
Deferred taxation charge	(15,455)	(48,770)
Gain on disposal of soft drinks business	-	(154,752)
Translation gains	414	-
	<u>1,170,504</u>	<u>1,069,454</u>
(Increase)/decrease in current assets:		
Securities purchased under agreements to resell	295,466	(780,337)
Accounts receivable	20,743	312,252
Inventories	53,460	382,630
Increase/(decrease) in current liabilities:		
Accounts payable	27,065	(348,262)
Taxation payable	(74,488)	246,072
Guinness group companies	(72,980)	3,027
Net cash provided by operating activities	<u>1,419,770</u>	<u>884,836</u>

CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of investments	73	29,637
Acquisition of fixed assets	(172,536)	(153,960)
Dividend payments	(952,818)	(1,003,927)
Proceeds from disposal of fixed assets	50,315	464,843
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>(1,074,966)</u>	<u>(508,655)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(56,744)	(257,564)
Long-term liabilities repaid	<u>(4,553)</u>	<u>(2,277)</u>
Net cash used by financing activities	<u>(61,297)</u>	<u>(259,841)</u>
Net increase in cash balances	283,507	116,340
Net cash balances at beginning of year	<u>725,786</u>	<u>609,446</u>
NET CASH BALANCES AT END OF YEAR	<u>1,009,293</u>	<u>725,786</u>
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Comprised of -		
Cash	71,109	88,473
Short-term deposits	<u>938,184</u>	<u>637,313</u>
	<u>1,009,293</u>	<u>725,786</u>
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The accompanying notes form an integral part of the financial statements.
