

Kingston Wharves Limited

Group Statement Cash Flows

Year ended 31 December 2003

| | Note | 2003 \$'000 | Restated 2002 \$'000 |
|--|------|-----------------|----------------------------|
| CASH RESOURCES WERE PROVIDED BY/(LISTED IN): | | | |
| Operating Activities | | | |
| Cash provided by operating activities | 27 | 245,876 | 277,719 |
| Income tax paid | | <u>(65,550)</u> | <u>(32,687)</u> |
| Net cash provided by operating activities | | <u>180,326</u> | <u>245,032</u> |
| Investing Activities | | | |
| Long term receivables - recoveries | | 23,138 | 24,176 |
| Purchase of fixed assets | | (57,881) | (305,038) |
| Proceeds from sale of fixed assets | | 1,249 | 432 |
| Interest received | | <u>86,883</u> | <u>52,800</u> |
| Cash provided by /(used in) investing activities | | <u>53,389</u> | <u>(227,630)</u> |
| Financing Activities | | | |
| Proceeds from issue of ordinary shares | | 218 | 2,077 |
| Dividends paid to group shareholders | | (21,453) | (56,963) |
| Dividends paid to minority interest | | (7,000) | - |
| Finance lease obligations, net | | (1,761) | 2,661 |
| Long term loans received | | 3,710 | 208,737 |
| Long term loans repaid | | (38,986) | (32,717) |
| Interest paid | | <u>(28,370)</u> | <u>(11,415)</u> |
| Cash (used in)/provided by financing activities | | <u>(93,642)</u> | <u>112,380</u> |
| Increase in cash and cash equivalents | | 140,073 | 129,782 |

| | | | |
|--|----|----------------|----------------|
| Net cash and cash equivalents at beginning of year | | <u>353,385</u> | <u>223,603</u> |
| NET CASH AND CASH EQUIVALENTS AT END OF YEAR | | <u>493,458</u> | <u>353,385</u> |
| | | ===== | ===== |
| Comprising: | | | |
| Cash and bank | | 58,823 | 43,229 |
| Short term investments | 17 | <u>434,635</u> | <u>310,156</u> |
| | | <u>493,458</u> | <u>353,385</u> |
| | | ===== | ===== |
