

DEHRING BUNTING & GOLDING LIMITED

Group Statement of Cash Flows

Year ended March 31, 2005

	2005 (\$'000)	2004 (\$'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit for the year attributable to members	802,642	538,595
Adjustments to reconcile net profit for the year attributable to members to net cash provided/(used) by operating activities:		
Items not involving cash:		
Depreciation	44,264	31,406
Provision for probable loan losses	11,506	15,062
Interest receivable	(69,145)	44,214
Negative goodwill written off	-	(18,385)
Goodwill written off	4,465	4,465
Gain on sale of investments	(516,830)	(526,045)
Deferred taxation	8,311	9,012
Loss on disposal of property, plant and equipment	<u>192</u>	<u>261</u>
	285,405	98,585
Cash flows from operating assets and liabilities:		
Due to/(from) Unit Trust Funds	(21,562)	32,579
Taxation recoverable	(1,795)	18,135
Accounts payable	<u>(43,621)</u>	<u>236,316</u>
Net cash provided by operating activities	<u>218,427</u>	<u>385,615</u>
CASH FLOWS USED BY INVESTING ACTIVITIES		
Loans and other receivables (net)	(847,104)	(196,242)

Net investments in leases	8,573	8,062
Investments	(1,392,882)	1,643,318
Capital management fund	(2,446,406)	(929,304)
Government securities fund	(92,127)	(672,202)
Additions to property, plant and equipment	(65,878)	(66,838)
Proceeds from disposal of property, plant and equipment	-	1,545
Customers' liabilities under guarantee	(126,259)	(69,048)
Net cash used by investing activities	<u>(4,962,083)</u>	<u>(280,709)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Customers' deposits	1,020,651	1,062,067
Customers' savings accounts	(1,313)	2,344
Securities sold under repurchase agreements	5,273,511	(3,353,027)
Promissory notes	(4,911,276)	1,507,224
Capital management fund obligations	2,446,406	929,304
Government securities fund	92,127	672,202
Increase in share capital	1,356	15,470
Dividends paid	(90,020)	(50,765)
Guarantees issued	<u>126,259</u>	<u>69,048</u>
Net cash provided by financing activities	<u>3,957,701</u>	<u>853,867</u>
Net (decrease)/increase in cash resources	(785,955)	958,773
Cash resources at beginning of the year	<u>1,154,263</u>	<u>195,490</u>
Cash resources at end of the year	<u>368,308</u>	<u>1,154,263</u>
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