

Statements of CashFlows
For the Year Ended 31 December 2010



	Notes	Group 12 months to 31-Dec-10 N'000	Group 6 months to 31-Dec-09 N'000	Company 12 months to 31-Dec-10 N'000	Company 6 months to 31-Dec-09 N'000
Operating activities:					
Cash generated/(used) from operations	28	(23,006,653)	27,892,718	(22,979,592)	28,429,639
Income tax paid	7	(484,281)	(76,988)	(472,498)	(74,755)
Gratuity paid	20(b)	(32,030)	-	(32,030)	-
Net cash flow from operating activities		(23,522,964)	27,815,730	(23,484,120)	28,354,884
Investing activities:					
Proceeds from disposal of fixed assets		1,822	2,770	1,239	1,886
Purchase of fixed assets	16	(267,592)	(330,085)	(208,850)	(295,350)
Additional investment in subsidiary		-	-	(44,000)	-
Disposal of investments		12,210,704	-	11,913,766	-
Purchase of investments		-	(14,881,062)	-	(15,239,644)
Interest income on long term investments		4,761	27,612	-	-
Net cash flow from investing activities		11,949,695	(15,180,765)	11,662,155	(15,533,108)
Financing activities:					
Dividend paid	19	(558,958)	(978,178)	(558,958)	(978,178)
Rights issue proceeds	25	42,275	-	-	-
Net cash flow from financing activities		(516,683)	(978,178)	(558,958)	(978,178)
(Decrease)/increase in cash and cash equivalents		(12,089,952)	11,656,787	(12,380,923)	11,843,598
Analysis of changes in cash and cash equivalents					
Cash and cash equivalents beginning of year		17,655,904	(5,999,117)	17,586,910	(5,743,312)
Cash and cash equivalents end of year	29	5,565,952	17,655,904	5,205,987	17,586,910
(Decrease)/increase in cash and cash equivalents		(12,089,952)	11,656,787	(12,380,923)	11,843,598

The statement of significant accounting policies and accompanying notes form an integral part of these financial statements.