

**STATEMENTS OF CASHFLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2009**

	Notes	<b>Group</b> <b>6 months to</b> <b>31-Dec-09</b> <b>₦'000</b>	<b>Group</b> <b>12 months to</b> <b>30-Jun-09</b> <b>₦'000</b>	<b>Company</b> <b>6 months to</b> <b>31-Dec-09</b> <b>₦'000</b>	<b>Company</b> <b>12 months to</b> <b>30-Jun-09</b> <b>₦'000</b>
<b>Operating activities:</b>					
Cash generated/(used) from operations	28	27,892,718	(33,294,387)	28,429,639	(34,783,273)
Income tax paid	7	(76,988)	(472,287)	(74,755)	(301,190)
Gratuity paid	20	-	(11,620)	-	(15,537)
Net cash flow from operating activities		<u>27,815,730</u>	<u>(33,778,294)</u>	<u>28,354,884</u>	<u>(35,100,000)</u>
<b>Investing activities:</b>					
Proceeds from disposal of fixed assets		2,770	15,155	1,886	9,070
Purchase of fixed assets	16	(330,085)	(162,392)	(295,350)	(126,382)
Sales of investments		-	4,785,735	-	5,446,807
Purchase of investments		(14,881,062)	-	(15,239,644)	-
Interest received on long term investments		27,612	302,563	-	-
Net cash flow from investing activities		<u>(15,180,765)</u>	<u>4,941,061</u>	<u>(15,533,108)</u>	<u>5,329,495</u>
<b>Financing activities:</b>					
Ordinary dividend paid	19	(978,178)	(698,698)	(978,178)	(698,698)
Repayment of short term borrowings		-	(1,454,896)	-	-
Net cash flow from financing activities		<u>(978,178)</u>	<u>(2,153,594)</u>	<u>(978,178)</u>	<u>(698,698)</u>
Increase/(decrease) in cash and cash equivalents		<u>11,656,787</u>	<u>(30,990,827)</u>	<u>11,843,598</u>	<u>(30,469,203)</u>
<b>Analysis of changes in cash and cash equivalents</b>					
Cash and cash equivalents, beginning of period		(5,999,117)	(36,989,944)	(5,743,312)	(36,212,515)
Cash and cash equivalents, end of period	29	17,655,904	5,999,117	17,586,910	5,743,312
Increase/(decrease) in cash and cash equivalents		<u>11,656,787</u>	<u>(30,990,827)</u>	<u>11,843,598</u>	<u>(30,469,203)</u>

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