

Statement of Cash Flows

for the year ended 31st December, 2006

	Note	Group		Company	
		2006 N'000	2005 N'000	2006 N'000	2005 N'000
Cash Flows from operating activities					
Cash receipts from customers		2,612,038	2,417,916	2,190,642	1,982,034
Payment to suppliers and employees		(2,532,885)	(2,131,232)	(2,129,937)	(1,712,894)
Income tax paid		(10,000)	-	(10,000)	-
Net cash provided by operating activities	23	<u>69,153</u>	<u>286,684</u>	<u>50,705</u>	<u>269,140</u>
Cash flows from investing activities					
Purchase of fixed assets	6	(100,237)	(135,931)	(98,992)	(132,985)
Proceeds from sale of fixed assets		100	265	100	265
Purchase of lease assets	7	(15,619)	-	(12,201)	-
Purchase of investments		(300,000)	(4,943)	(300,000)	(50,921)
Research and Development		(4,156)	(48,014)	(4,156)	(48,014)
Net cash provided by investing activities		<u>(419,912)</u>	<u>(188,623)</u>	<u>(415,249)</u>	<u>(231,655)</u>
Cash flows from financing activities					
Term loan		574,251	60,000	574,251	60,000
Loan repayment		(105,906)	-	(105,906)	-
Dividend paid		(41,903)	(46,152)	(41,903)	(46,152)
Interest paid		(122,693)	(91,028)	(122,693)	(91,028)
Net cash provided by financing activities		<u>303,749</u>	<u>(77,180)</u>	<u>303,749</u>	<u>(77,180)</u>
Net decrease in cash and cash equivalents		<u>(47,011)</u>	<u>(39,120)</u>	<u>(60,795)</u>	<u>(39,695)</u>
Cash and cash equivalents at the 1 January		<u>(342,849)</u>	<u>(303,729)</u>	<u>(347,495)</u>	<u>(307,800)</u>
Cash and cash equivalents at 31 December	24	<u><u>(389,860)</u></u>	<u><u>(342,849)</u></u>	<u><u>(408,290)</u></u>	<u><u>(347,495)</u></u>