

# Dyoll Group Limited 2000

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## Group Statement of Cash Flows

Year ended  
December 31, 2000

	2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit for the year attributable to the group	68,961,750	46,771,919
Adjustments to reconcile net profit for the year		
to net cash provided by operating activities:		
Depreciation	9,823,466	9,656,382
Decrease in insurance funds (net)	(33,762,906)	(20,629,919)
Advances from associated company	15,379,824	16,494,714
Gain on disposal of fixed assets	(752,682)	(825,917)
Provision for diminution in value of investments in, and advances to associated companies	2,695,464	640,772
Loss/(gain) on sale of investment	2,519,755	(3,800,768)
Investments written-off	3,742,301	4,680,954
Eagle portfolio	(153,200)	-
Share of profits of associated companies, net of dividends	(1,202,127)	(2,794,944)
Minority interests	785,566	2,093,804
Exchange gain on foreign currency receivable	<u>(4,070,000)</u>	<u>(3,500,000)</u>
	63,967,211	48,786,997
(Increase)/decrease in current assets		
Accounts receivable and prepaid expenses	24,773,690	(22,840,148)
Taxation recoverable	15,048,534	(3,787,219)
Increase/(decrease) in current liabilities		

Due to other companies on reinsurance, net	26,475,807	8,706,503
Accounts payable and accrued charges	(15,267,889)	(22,270,480)
Taxation payable	<u>19,957,971</u>	<u>6,386,464</u>
Net cash provided by operating activities	<u>134,955,324</u>	<u>14,982,117</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Advances due from associated company	-	497,721
Securities purchased under agreements to resell	(112,526,490)	20,678,575
Investments, net	31,428,112	(53,749,120)
Additions to fixed assets	(3,462,882)	(8,050,160)
Proceeds from sale of fixed assets	1,605,960	2,744,054
Deferred expenses	<u>1,342,126</u>	<u>2,596,522</u>
Net cash used by investing activities	<u>(81,613,174)</u>	<u>(35,282,408)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Investment instrument	(16,869,981)	16,875,000
Loans paid, net	(403,263)	(2,719,914)
Minority interests	(147,366)	1,925,000
Bank overdraft	<u>(16,528,169)</u>	<u>16,507,470</u>
Net cash (used)/provided by financing activities	<u>(33,948,779)</u>	<u>32,587,556</u>
Increase in cash and short-term deposits	19,393,371	12,287,265
Cash and short-term deposits at beginning of the year	<u>148,217,492</u>	<u>135,930,227</u>
Cash and short-term deposits at end of the year	<u>\$167,610,863</u>	<u>148,217,492</u>

The accompanying notes form an integral part of the financial statements.

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