

Statement of Cash Flow

For The Year Ended December 31,2001

	For the year from 1/1/2001 to 31/12/2001 L.E. (000)	For the period from 1/7/2000 to 31/12/2000 L.E. (000)
Cash flows from operating activities		
Cash receipts from sales of services	4 455 974	2 315 461
Cash paid to suppliers	(841 113)	(278 869)
Cash paid to employees	(554 462)	(214 822)
Cash generated from operations	3 060 399	1 821 770
Interest paid	(42 408)	(31 300)
Payment to Tax Authority	(600 816)	(220 490)
Payment to SalesTax Authority	(249 072)	(75 776)
Other (payments) / proceeds –net	(786 083)	(104 821)
Net cash provided by operating activities	1 382 020	1 389 383
Cash flows from investing activities		
Purchase of property, plant and equipment and project in progress	(1 723 012)	(594 741)
Purchase of investments	(22 738)	---
Proceeds from sale of investments	---	603
Interest received	72 064	35 948
Net cash used in investing activities	(1 673 686)	(558 190)
Cash flows from financing activities		
Net payment of long-term loans	(619 071)	(346 640)
Net cash used in financing activities	(619 071)	(346 640)
Net increase in cash and cash equivalents	(910 737)	484 553
Cash and cash equivalents at the beginning of the year /period	1 424 165	939 612
Cash and cash equivalents at the end of the year/period	513 428	1 424 165

* The accompanying notes form an integral part of these financial statements.