

Consolidated Statement of Cash Flows

For The Financial Year Ended 31 December, 2006

	Note	2006	2005
In thousands of Egyptian Pound			
Cash flows from operating activities			
Cash receipts from customers		8 179 184	7 663 713
Cash paid to suppliers		(670 308)	(220 596)
Cash paid to employees		(1 504 890)	(1 654 123)
Cash (paid) in operations (net)		(887 372)	(1 214 403)
Interest paid		(326 522)	(404 916)
Income taxes paid		(355 967)	(158 321)
Net cash from operating activities		4 434 125	4 011 354
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		2 290	16 870
Proceeds from sale of investments		138 749	88 294
Interest received		44 693	21 273
Dividends received		345 105	140 396
Acquisition of property, plant and equipment and intangible assets		(1 936 707)	(2 485 621)
Acquisition of investments		(4 859 018)	(670 311)
Net cash (used in) investing activities		(6 264 888)	(2 889 099)
Cash flows from financing activities			
Repayment of borrowings & facilities relating to acquisition of property, plant and equipment and intangible assets		(428 625)	(630 323)
Repayment of borrowings & facilities relating to others		(1 088 366)	(1 570 938)
Repayment of borrowings & bank facilities		(403 665)	(1 049 193)
Proceeds from bonds		–	2 000 000
Proceeds from loans		4 525 000	29 531
Proceeds from issuance of capital–subscribed into by minority		12 904	3 256
Repayment of financial lease obligations		(44 254)	(29 433)
Dividends paid		(853 536)	(381 000)
Repayment of long – term liabilities		(759)	(250)
Net cash provided by (used in) financing activities		1 718 699	(1 628 350)

	Note	2006	2005
In thousands of Egyptian Pound			
Net movement in cash and cash equivalents		(112 064)	(506 095)
Cash and cash equivalents at 1 January		598 472	1 104 560
Translation difference adjustments		65	7
Cash and cash equivalents at 31 December	(22)	486 473	598 472