

# Statement of Cash Flows

Year ended December 31, 2002	31/12/2002 L. E. (000)	31/12/2001 L. E. (000)
Cash flows from operating activities		
Cash receipts from sales of services	5 773 855	4 455 974
Cash paid to suppliers	(763 452)	(841 113)
Cash paid to employees	(631 649)	(554 462)
<b>Cash generated from operations</b>	<b>4 378 754</b>	<b>3 060 399</b>
Interest paid	(197 178)	(42 408)
Payment to Tax Authority	(292 132)	(600 816)
Payment to Sales Tax Authority	(225 638)	(249 072)
Other (payments) / proceeds-net	(1 666 031)	(786 083)
<b>Net cash provided by operating activities</b>	<b>1 997 775</b>	<b>1 382 020</b>
Cash flows from investing activities		
Purchase of property, plant and equipment and project in progress	(1 952 787)	(1 723 012)
Purchase of investments	(72 408)	(22 738)
Interest received	24 444	72 064
<b>Net cash used in investing activities</b>	<b>(2 000 751)</b>	<b>(1 673 686)</b>
Cash flows from financing activities		
Payment of long-term loans	(1 478 798)	(719 071)
Proceeds from long-term loans	1 187 924	100 000
<b>Net cash used in financing activities</b>	<b>(290 874)</b>	<b>(619 071)</b>
Net decrease in cash and cash equivalents	(293 850)	(910 737)
Cash and cash equivalents at the beginning of the year	513 428	1 424 165
<b>Cash and cash equivalents at the end of the year</b>	<b>219 578</b>	<b>513 428</b>

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