STATEMENTS OF CASHFLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2009

	Notes	Group 6 months to 31-Dec-09 ₦'000	Group 12 months to 30-Jun-09 ₦'000	Company 6 months to 31-Dec-09 ₦'000	Company 12 months to 30-Jun-09 ₦'000
Operating activities:					
Cash generated/(used) from operations	28	27,892,718	(33,294,387)	28,429,639	(34,783,273)
Income tax paid	7	(76,988)	(472,287)	(74,755)	(301,190)
Gratuity paid	20	-	(11,620)	-	(15,537)
Net cash flow from operating activities		27,815,730	(33,778,294)	28,354,884	(35,100,000)
Investing activities:					
Proceeds from disposal of fixed assets		2,770	15,155	1,886	9,070
Purchase of fixed assets	16	(330,085)	(162,392)	(295,350)	(126,382)
Sales of investments		-	4,785,735	-	5,446,807
Purchase of investments		(14,881,062)	-	(15,239,644)	-
Interest received on long term investments		27,612	302,563	-	-
Net cash flow from investing activities		(15,180,765)	4,941,061	(15,533,108)	5,329,495
Financing activities:					
Ordinary dividend paid	19	(978,178)	(698,698)	(978,178)	(698,698)
Repayment of short term borrowings		-	(1,454,896)	-	-
Net cash flow from financing activities		(978,178)	(2,153,594)	(978,178)	(698,698)
Increase/(decrease) in cash and cash equivalents		11,656,787	(30,990,827)	11,843,598	(30,469,203)
Analysis of changes in cash and cash equivalents					
Cash and cash equivalents, beginning of period		(5,999,117)	(36,989,944)	(5,743,312)	(36,212,515)
Cash and cash equivalents, end of period	29	17,655,904	5,999,117	17,586,910	5,743,312
Increase/(decrease) in cash and cash equivalents		11,656,787	(30,990,827)	11,843,598	(30,469,203)

The statement of accounting policies and accompanying notes form an integral part of these financial statements.