

# CARAMONDANI BROS PUBLIC CO LTD

## Consolidated Cash Flow Statement for the year ended:

	31.12.2007	31.12.2006	31.12.2005	31.12.2004	31.12.2003	31.12.2002	31.12.2001	31.12.2000	31.12.1999	31.12.1998	31.12.1997	31.12.1996
	£	£	£	£	£	£	£	£	£	£	£	£
<b>Cash flows from operating activities</b>												
Net (loss)/profit before taxation	1,412,301	1,021,339	293,370	1,064,202	259,090	-575,239	389,674	1,079,993	1,203,762	1,005,975	641,403	377,053
Adjustments for:												
Depreciation of fixed assets	247,585	258,477	277,975	284,338	259,382	240,705	219,564	217,873	161,277	121,867	96,873	89,178
Negative goodwill	0	0	0	0	0	0	0	0	0	0	10,000	0
Amortization of goodwill	2,542	1,227	10,879	7,528	30,358	22,008	22,141	27,301	22,637	-1,692	0	0
Exchange differences	4,149	1,195	0	0	533	-59	218	-290	-1,341	0	0	0
Write off of formation expenses	0	0	0	0	0	0	0	0	0	0	1,994	0
Impairment of goodwill	0	0	40,628	0	0	0	0	0	0	0	0	0
Provision for old stock	62,535	355,360	101,741	0	0	0	0	0	0	0	0	0
Interest payable	158,257	150,905	173,612	218,252	168,406	225,532	232,876	185,233	147,365	11,176	54,227	43,917
Income from investments	-600	-840	-57,412	-42,564	-1,238	-4,882	-10,320	-65,216	-139,534	-25,523	-14,729	-24,737
Dividend and interest income	-31,432	-44,185										
Profit on disposal of fixed assets	-7,920	-1,184	1,711	-6,826	-4,274	-10,747	-2,143	-1,315	-6,200	-5,534	-70	-2,315
Loss/(Profit) on the sale of investments	15,372	0	0	0	0	0	-14,454	-367	-63,184	0	0	0
Profit on sale of investment property	-33,000	-104,200	0	-10,000	0	0	0	0	0	0	0	0
Property revaluation	-116,000	0	0	-80,586	0	0	0	0	0	0	0	0
Impairment of investments	0	0	-430	2,615	5,170	57,148	25,040	0	0	0	0	0
<b>Operating profit/(loss) before changes in working capital</b>	<b>1,713,789</b>	<b>1,638,094</b>	<b>842,074</b>	<b>1,436,959</b>	<b>717,427</b>	<b>-45,534</b>	<b>862,596</b>	<b>1,443,212</b>	<b>1,324,782</b>	<b>1,106,269</b>	<b>789,698</b>	<b>483,096</b>
Stock	-145,858	-366,695	-274,627	-299,340	-115,519	111,787	-611,353	-586,678	-171,039	-168,675	81,166	-30,298
Work-in progress (contracts)	-117,255	184,970	10,428	-59,681	-364,227	655,612	-10,595	-773,227	-149,526	-448,564	0	0
Amounts owed by associated company	0	0	0	0	0	0	0	0	0	3,501	2,267	-6,268
Amounts owed by managers	0	0	0	0	0	0	0	0	0	4,204	1,230	-1,548
Debtors and prepayments	-178,347	-420,620	711,140	-287,599	-157,167	-120,217	-802,528	208,437	-319,839	-559,609	38,798	-185,865
Creditors and accruals	-84,920	358,670	-789,070	463,191	511,963	46,099	702,038	-291,774	160,033	-193,568	296,883	143,439
<b>Cash generated from/(used for) operations</b>	<b>1,187,409</b>	<b>1,394,419</b>	<b>499,945</b>	<b>1,253,530</b>	<b>592,477</b>	<b>647,747</b>	<b>140,158</b>	<b>-30</b>	<b>844,411</b>	<b>-256,442</b>	<b>1,210,042</b>	<b>402,556</b>
Tax paid	-146,640	-123,423	-60,026	-154,453	-307,232	-55,796	-223,131	-271,198	-330,828	-216,727	-194,844	-69,855
<b>Net cash generated from/(used in) operating activities</b>	<b>1,040,769</b>	<b>1,270,996</b>	<b>439,919</b>	<b>1,099,077</b>	<b>285,245</b>	<b>591,951</b>	<b>-82,973</b>	<b>-271,228</b>	<b>513,583</b>	<b>-473,169</b>	<b>1,015,198</b>	<b>332,701</b>
<b>Cash flows from investing activities:</b>												
Purchase of subsidiary company	0	0	0	0	0	0	0	0	-1,043,265	-478,460	0	0
Purchase of additional share capital in subsidiary company	0	0	0	0	0	0	-11,845	-11,836	0	0	0	0
Purchase of shares	-19,148	-6,946										
Purchase of investments			-3,120	0	0	0	0	-168,592	-26,404	-19,000	-1,000	-310,675
Purchase of fixed assets	-187,479	-241,198	-378,185	-491,092	-172,495	-281,018	-213,866	-298,129	-273,080	-206,853	-37,813	-344,466
Purchase of intangible fixed assets	-4,120	-9,015	-2,490	0	-9,705	-20,702	0	-94,510	0	0	0	0
Proceeds from sale of property	75,000	205,000	0	31,000	0	0	0	0	0	0	0	0
Proceeds from sale of investments	141,684	0	0	0	0	0	34,454	0	110,049	19,034	70	2,315
Proceeds from sale of fixed assets	19,450	14,537	49,732	23,586	5,400	10,747	6,564	5,491	6,200	25,523	14,729	24,737
Interest received	1,896	14,338	19,247	27,514	1,188	2,768	6,702	41,469	135,970	0	0	0
Dividends received	29,536	29,847	38,165	15,050	50	2,114	3,618	23,747	3,564	0	0	0
<b>Net cash used in investing activities</b>	<b>56,819</b>	<b>6,563</b>	<b>-276,651</b>	<b>-393,942</b>	<b>-175,562</b>	<b>-286,091</b>	<b>-174,373</b>	<b>-502,360</b>	<b>-1,086,966</b>	<b>-659,756</b>	<b>-24,014</b>	<b>-628,089</b>
<b>Cash flows from financing activities:</b>												
Proceeds from the issue of share capital	0	0	0	25,000	0	0	0	0	1,500,000	0	0	225,000
Formation expenses	0	0	0	0	0	0	0	0	0	0	0	-1,994
Increase in exchange difference account	0	0	-6,532	119	1,869	290	-2,092	2,561	0	0	0	0
Dividends paid	-535,741	-398,932	-273,637	-17,635	-11,525	-140,276	-388,559	-375,880	-150,000	-77,475	-77,475	-77,475
Repayment of bank loans	-385,316	-388,555	-191,347	-165,139	-95,243	-96,254	-97,291	-113,212	-54,396	-26,564	-28,205	0
Repayment of subsidiary companies share capital	0	675										
Interest paid	-109,920	-147,333	-151,882	-204,419	-159,691	-206,734	-209,757	-174,297	-132,979	-11,176	-54,227	-43,917
New bank loans	772,917	298,612	582,605	200,000	0	0	0	100,000	50,000	0	0	190,125
Government grant	0	0	0	0	0	0	0	0	0	0	34,549	0
<b>Net cash flow (used in)/from financing activities</b>	<b>-258,060</b>	<b>-635,533</b>	<b>-40,793</b>	<b>-162,074</b>	<b>-264,590</b>	<b>-442,974</b>	<b>-697,699</b>	<b>-560,828</b>	<b>1,212,625</b>	<b>-115,215</b>	<b>-125,358</b>	<b>291,739</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>839,528</b>	<b>642,026</b>	<b>122,475</b>	<b>543,061</b>	<b>-154,907</b>	<b>-137,114</b>	<b>-955,045</b>	<b>-1,334,416</b>	<b>639,242</b>	<b>-1,248,140</b>	<b>865,826</b>	<b>-3,649</b>
Cash and cash equivalents at the beginning of year	-932,965	-1,574,991	-1,697,466	-2,240,527	-2,085,620	-1,948,506	-993,461	340,955	-298,287	949,853	84,027	87,676
<b>Cash and cash equivalents at the end of year</b>	<b>-93,437</b>	<b>-932,965</b>	<b>-1,574,991</b>	<b>-1,697,466</b>	<b>-2,240,527</b>	<b>-2,085,620</b>	<b>-1,948,506</b>	<b>-993,461</b>	<b>340,955</b>	<b>-298,287</b>	<b>949,853</b>	<b>84,027</b>