

**AGRA (CO-OPERATIVE) LIMITED**  
**and its subsidiaries**  
**(Registration number F02/98)**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
for the year ended 31 July 2011

	Notes	Consolidated		Co-operative	
		2011 N\$'000	2010 N\$'000	2011 N\$'000	2010 N\$'000
<b>Cash flows from operating activities</b>					
Cash receipts from customers		961 106	821 535	926 089	786 822
Cash paid to suppliers and employees		( 916 284)	( 830 273)	( 884 075)	( 796 813)
Cash generated from operations	26	44 822	( 8 738)	42 014	( 9 991)
Dividends received	21	1	81	156	326
Dividends paid to Minority Shareholders		( 66)	( 105)	--	--
Interest received	24	4 504	6 239	4 454	6 133
Interest paid	24	( 880)	( 1 944)	( 876)	( 1 944)
Income tax paid	25	( 10 441)	( 13 417)	( 10 313)	( 13 239)
Net cash flows from operating activities		37 940	( 17 884)	35 435	( 18 715)
<b>Cash flows from investing activities</b>					
Purchases of property, plant and equipment	5	( 11 375)	( 12 241)	( 11 371)	( 12 219)
Purchases of intangible assets	6	( 163)	( 1 209)	( 163)	( 1 209)
Proceeds from sale of PPE	5	68	302	68	289
Proceeds from sale of investment property	7	735	--	735	--
Purchases of Financial assets		--	( 27)	--	( 27)
Purchases of shares in Guard Risk Cell		--	--	--	( 150)
Loans (advanced)/repaid/ (to)/ by subsidiaries	8	--	--	6	219
Net cash used in investing activities		( 10 735)	( 13 175)	( 10 725)	( 13 097)
<b>Cash flows from financing activities</b>					
Change in share capital	14	( 2)	41	( 2)	41
Bonus shares repaid	30	( 23)	( 36)	( 23)	( 36)
Repayment of borrowings	17	( 1 918)	( 1 650)	( 1 918)	( 1 650)
Members' funds repaid	16	( 442)	( 673)	( 442)	( 673)
Net cash used in financing activities		( 2 385)	( 2 318)	( 2 385)	( 2 318)
Net increase / (decrease) in cash, cash equivalents and bank overdrafts		24 820	( 33 377)	22 325	( 34 130)
Cash, cash equivalents and bank overdrafts at beginning of the year		( 6 469)	26 908	( 7 625)	26 505
Cash, cash equivalents and bank overdrafts at end of the year	13	18 351	( 6 469)	14 700	( 7 625)