

(Egyptian joint stock company)
Separate statement of cash flows
for the period end as at 31 March 2012

	<u>Note</u>	<u>31-Mar-2012</u> US\$ '000	<u>31-Mar-2011</u> US\$ '000
<u>Cash Flows from Operating Activities</u>			
Profit before income tax		41,129	48,267
<u>Adjustments to reconcile net profit to net cash provided from operating activities</u>			
Depreciation and Amortization		1,616	1,912
Impairment charge for credit losses		3,644	980
Other provision charges		(32)	(227)
Impairment Gain (Losses) in Financial Investments Available for Sale		151	-
Foreign currencies revaluation differences of provisions other than loan loss provision		(195)	2,735
Operating profit before changes in assets and liabilities provided from operating activities		46,313	53,667
<u>Net Decrease (Increase) in Assets and Liabilities</u>			
Due from banks		383,151	78,432
Treasury bills		(146,388)	(8,587)
Held for trading investments		-	6,619
Loans and advances to customers		(155,740)	285,965
Derivative financial instruments (net)		-	(59)
Other assets		(4,021)	(6,243)
Due to banks		15,619	(262,188)
Customers' deposits		8,696	(521,006)
Other liabilities		10,770	46,944
Income taxes paid		(11,094)	(7,064)
Net cash flows resulted from (used in) operating activities	(1)	147,306	(333,520)
<u>Cash Flows from Investing Activities</u>			
Purchase securities other than trading		(1,448)	(15,366)
Sale / redemption of securities other than trading		15,623	5,766
Investments in subsidiaries and associates		(1,524)	(5,120)
Purchase of fixed assets and branches leasehold improvements		(3,445)	(230)
Net cash flows resulted from (used in) investing activities	(2)	9,206	(14,950)
<u>Cash Flows from Financing Activities</u>			
Cash dividends paid		(6,558)	(200)
Net cash flows used in financing activities	(3)	(6,558)	(200)
Net Increase from (Decrease in) cash and cash equivalents during the period	(1+2+3)	149,954	(348,670)
Cash and cash equivalents at the beginning of the period		175,251	788,013
Cash and cash equivalents at the end of the period		325,205	439,343
<u>Cash and cash equivalents are represented in:</u>			
Cash and due from Central Banks		266,172	386,366
Due from banks		1,575,879	1,655,875
Treasury bills		1,426,269	1,335,581
Deposits with banks		(1,519,817)	(1,621,842)
Treasury bills (matured over than three months)		(1,423,298)	(1,316,637)
Cash and cash equivalents at the end of the period	(44)	325,205	439,343

* The accompanying notes from page (6) to (69) form an integral part of these financial statements and are to be read therewith .