

CAMELOT GHANA LTD.

Unaudited Cash Flow Statement for the Twelve Months Ended 31st December

	<u>2009</u>	<u>2008</u>
Operating Activities		
Operating Profit before Tax	108,749	76,208
Adjustments to reconcile profit before tax to net cash Flow		
<i>Non cash adjustments:</i>		
Depreciation and impairment of Plant, Property and Equipment	221,565	216,452
Amortisation and impairment of Intangible Assets	1,383	691
Interest Expense	202,888	147,470
Profit on sale of Assets		(12,359)
<i>Working Capital Adjustments:</i>		
Increase/(Decrease) Creditors	(48,180)	53,997
(Increase)/Decrease Debtors	(54,139)	14,488
(Increase)/Decrease Stock	(124,735)	(294,945)
Income Tax paid	(10,554)	(10,451)
Tax adjustments -offsetting of liabilities	-	140,780
Net Cash Flow from Operating Activities	296,978	332,331
Investing Activities		
Proceeds from Sale of Property, Plant & Equipment	-	12,359
Purchase of Property Plant & Equipment	(81,373)	(253,729)
Investments in Subsidiary	-	(3,697)
Net cash flow from Investing activities	(81,373)	(245,067)
Financing Activities		
Dividend Paid	(32,711)	(29,440)
Interests paid	(76,572)	(147,470)
Bank Loans & Overdrafts	(13,601)	(23,045)
Other financial liabilities	(42,680)	(128,040)
Contributions towards capital		73,803
Net cash flow from financing activities	(165,564)	(254,192)
Net Changes in cash and cash equivalents	50,041	(166,928)
Opening balance of cash and cash equivalents	14,274	181,204
Bank and Cash balance at 31st December	64,315	14,276