

STATEMENTS OF CASH FLOWS

For the year ended 30 September 2008

	Note	Group		Company	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Cash flows from operating activities					
Premiums received ¹		920,641	922,001	–	–
Reinsurance paid		(215,139)	(213,101)	–	–
Non-life company fee income		8,322	16,577	2,031	2,608
Claims expenses ¹		(699,889)	(736,391)	–	–
Reinsurance recoveries received		189,427	149,739	–	–
Payments to suppliers and employees		(378,891)	(301,431)	(367)	(4,178)
Interest paid		(8,190)	(7,853)	–	–
Income taxation paid		(93,744)	(28,958)	4,643	(790)
Net cash (outflow)/inflow from operating activities	9(b)	(277,463)	(199,417)	6,307	(2,360)
Cash flows from investing activities					
Payments for financial assets		(328,190)	(4,154,000)	–	–
Proceeds from sale of financial assets		482,879	3,829,359	11,683	1,274
Interest received		19,960	63,362	–	–
Dividends received		212,707	212,862	16,200	–
Investment income		–	8,047	–	–
Payment for purchase of plant and equipment		(1,379)	(2,427)	–	–
Loans repaid		–	65,648	–	–
Payment for purchase of controlled entities, net of cash acquired	39	–	(68,280)	–	–
Net cash inflow/(outflow) from investing activities		385,977	(45,429)	27,883	1,274
Cash flows from financing activities					
Payment of dividends		(13,370)	–	(13,370)	–
Repayment of borrowings		–	(155,445)	–	–
Proceeds from issue of shares		7,043	153,564	7,043	–
Net cash outflow from financing activities		(6,327)	(1,881)	(6,327)	–
Net increase/(decrease) in cash and cash equivalents		102,187	(246,727)	27,863	(1,086)
Cash and cash equivalents at beginning of year		63,554	310,281	4,361	5,447
Cash and cash equivalents at end of year		165,741	63,554	32,224	4,361

Note:

¹ Premiums received and claims paid include amounts received and paid in respect of investment contracts

The above cash flow statements should be read in conjunction with the accompanying notes.