

Company statement of cash flows

	2021	2020
	Shs' millions	Shs' millions
OPERATING ACTIVITIES		
Profit before income tax	8,439	215
Adjustments for:		
Depreciation on property and equipment	2	2
Interest expense on term borrowings	570	13
Dividends received	(1,703)	-
Other adjustment	-	(738)
Operating profit / (loss) before changes in operating assets and liabilities	7,308	(508)
Other assets	(6,592)	(354)
Related party balances	739	(155)
Other liabilities	2	(38)
Cash generated from / (used in) operations	1,457	(1,055)
Income taxes paid	(45)	(78)
Net cash flows from / (to) operating activities	1,412	(1,133)
INVESTING ACTIVITIES		
Investment in subsidiaries	(783)	(13,666)
Purchase of property and equipment	-	(2)
Dividends received	1,703	-
Net cash flows from / (to) investing activities	920	(13,668)
FINANCING ACTIVITIES		
Proceeds from borrowed funds	-	10,925
Interest paid on borrowed funds	(436)	-
Net cash flows (to) / from financing activities	(436)	10,925
Net increase / (decrease) in cash and cash equivalents	1,896	(3,876)
Foreign exchange differences	389	-
Cash and cash equivalents at start of year	8,818	12,694
Cash and cash equivalents at end of year	11,103	8,818