

## Statement of cash flows

For the year ended 31 March 2012 (Expressed in Hong Kong dollars)

	2012 \$'000	2011 \$'000
<b>Cash flows from operating activities</b>		
Surplus for the year	42,992	87,058
Net investment income	(53,556)	(88,837)
Exchange difference	1,902	(1,695)
Decrease in amount due from Investor Compensation Company Limited	43	133
Decrease in provision for compensation	–	(5,506)
Increase in accounts payable and accrued charges	27	88
Net cash used in operating activities	(8,592)	(8,759)
<b>Cash flows from investing activities</b>		
Purchase of debt securities	(633,209)	(509,650)
Sale or maturity of debt securities	565,399	409,036
Sale of equity securities	1,109	968
Interest received	53,831	57,623
Net cash used in investing activities	(12,870)	(42,023)
Net decrease in cash and cash equivalents	(21,462)	(50,782)
Cash and cash equivalents at beginning of the year	201,953	252,735
<b>Cash and cash equivalents at end of the year</b>	<b>180,491</b>	201,953

### Analysis of the balance of cash and cash equivalents:

	2012 \$'000	2011 \$'000
Fixed and call deposits with banks	153,839	189,486
Cash at bank	26,652	12,467
	<b>180,491</b>	201,953