



EMIRATES GLOBAL ISLAMIC BANK LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2007

Note	2007	2006
	Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(83,654)	(166,770)
Adjustments:		
Depreciation	31,746	12,415
Amortization	11,820	992
Provision against non-performing advances	2,138	-
Provision for diminution in the value of investments	5,894	-
Finance charges on leased assets	4,556	2,485
Provision against non-performing commodity murabaha	-	25,000
	56,154	40,892
	(27,500)	(125,878)
(Increase) / Decrease in operating assets		
Due from financial institutions	247,947	(1,625,199)
Financing	(2,590,757)	(32,906)
Others assets (excluding advance taxation)	(177,182)	(34,404)
	(2,519,992)	(1,692,509)
Increase / (Decrease) in operating liabilities		
Bills payable	99,753	-
Borrowings	68,908	-
Deposits and other accounts	4,552,909	-
Other liabilities	305,825	6,667
	5,027,395	6,667
Income tax paid	(22,661)	-
Net cash inflow / (outflow) from operating activities	2,457,242	(1,811,720)
CASH FLOW FROM INVESTING ACTIVITIES		
Net Investments in available-for-sale securities	(2,281,017)	-
Net Investments in operating fixed assets	(315,859)	(612,737)
Received on disposal of asset	18	-
Net cash outflow on investing activities	(2,596,858)	(612,737)
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations	(17,829)	(7,449)
Receipt of shares subscription money	1,517,380	2,471,372
Issue of share capital	-	-
Net cash inflow from financing activities	1,499,551	2,463,923
Increase in cash and cash equivalents	1,359,935	39,466
Cash and cash equivalents as at January 01	51,103	11,637
Cash and cash equivalents as at December 31	30 <u>1,411,038</u>	<u>51,103</u>

APXO

The annexed notes 1 to 42 form an integral part of these financial statements


President / Chief Executive


Director


Director


Director