

CASH FLOW STATEMENT

For the year ended 31 March	Note	2004 \$'000	2003 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the Year (after transfers to/from provisions)		4,985,194	623,423
Adjustments for:			
Depreciation/Amortisation of			
Fixed Assets	17	16,657	16,289
Other Assets		24	21
Assets Transferred from BCCS Capitalised		(703)	(239)
Net Loss/(Gain) from Disposals of Fixed Assets		42	(489)
Profit before Working Capital Changes		5,001,214	639,005
(Increase)/Decrease in			
Singapore Government Treasury Bills		(357,429)	169,951
Singapore Government Bonds		(458,984)	548,157
Gold and Foreign Assets		(24,588,113)	(8,044,563)
Other Assets		(337,547)	16,962
Increase/(Decrease) in			
Deposits of Financial Institutions	18	42,974	(595,598)
Provisions and Other Liabilities		27,201,738	(561,866)
Deposits of Singapore Government		(6,392,371)	9,902,688
NET CASH FROM OPERATING ACTIVITIES		111,482	2,074,736
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(7,207)	(14,540)
Proceeds from Sale of Fixed Assets/Other Assets		55	1,087
NET CASH USED IN INVESTING ACTIVITIES		(7,152)	(13,453)
CASH FLOWS FROM FINANCING ACTIVITIES			
Transfer of cash balances from BCCS		–	36,707
Increase in Currency in Circulation		720,270	506,253
Amounts Due to Singapore Government		(724,161)	(2,600,000)
NET CASH USED IN FINANCING ACTIVITIES		(3,891)	(2,057,040)
NET INCREASE IN CASH AND BANK BALANCES		100,439	4,243
CASH AND BANK BALANCES AS AT BEGINNING OF THE YEAR		124,817	120,574
CASH AND BANK BALANCES AS AT END OF THE YEAR		225,256	124,817

The accompanying notes form part of the accounts.