

Consolidated Statement of Cash Flows

For the year ended 30 June 2001 (In \$ thousands)	2001	2000*
Cash Flows From Operating Activities		
Net income for the year	60,742	40,347
Adjustments for:		
Depreciation and amortisation	10,886	11,729
Provision for credit losses	11,366	18,656
Writedown of investments	3,522	-
Decrease (increase) in accrued interest receivable	6,920	(7,334)
(Increase) decrease in other assets	(14,774)	11,221
Increase (decrease) in accrued interest payable	3,165	(6,723)
Decrease in other liabilities	(785)	(6,165)
Cash flows from operations	81,042	61,731
Cash Flows From Investing Activities		
Interest bearing deposits	(152,615)	(46,449)
Net purchase of investments	(54,698)	(125,450)
Net increase in loans	(178,916)	(79,720)
Purchase of premises and equipment	(11,488)	(17,600)
Cash flows used in investing activities	(397,717)	(269,219)
Cash Flows From Financing Activities		
Net increase in demand and term deposits	362,941	436,631
Securities sold under agreements to repurchase	538	(152,762)
Dividends paid	(18,822)	(12,427)
Proceeds from dividend reinvestment plan	5,033	2,727
Stock option trust loan	327	(10,015)
Redemption of shares	(8,587)	(10,144)
Cash flows from financing activities	341,430	254,010
Effect of exchange rates on cash and demand deposits with banks	(760)	-
Increase in cash and demand deposits with banks	23,995	46,522
Cash and demand deposits with banks:		
- Beginning of Year	63,697	17,175
- End of Year	87,692	63,697
Interest Paid	207,101	205,868
Income Taxes Paid	502	1,857

The accompanying notes are an integral part of these consolidated financial statements.

* 2000 comparative format has been restated to conform with current period presentation.