

Statement of cash flows

For the year ended 31 December 2002

<i>In BGN</i>	Note	2002	2001
Operating activities			
Gross excess/ (surplus) of revenue over expenditure		(40,693)	299,104
Adjustments for:			
Depreciation		51,604	48,375
Foreign exchange gains from revaluation assets and liabilities denominated in foreign currency		(38,735)	4,709
Taxes accrued		7,151	-
Impairment of assets		-	19,611
Cash flow from operating activities before changes in working capital		<u>(40,284)</u>	<u>371,799</u>
(Increase)/ decrease in assets from operating activities		(846,958)	718,763
Increase/ (decrease) liabilities from operating activities		1,107,090	(99,084)
Cash flows from operating activities		<u>239,459</u>	<u>991,478</u>
Investing activities			
Purchase of tangible fixed assets		<u>(52,011)</u>	<u>(149,731)</u>
Cash flows from investing activities		<u>(52,011)</u>	<u>(149,731)</u>
Financing activities			
Acquisition of other investments		(1,192,054)	-
Interest received		<u>22,947</u>	<u>-</u>
Cash flows from investing activities		<u>(1,169,107)</u>	<u>-</u>
Net increase in cash and cash equivalents		(981,659)	841,747
Cash and cash equivalents at beginning of year		<u>2,386,608</u>	<u>1,544,861</u>
Cash and cash equivalents at end of year	7	<u><u>1,404,949</u></u>	<u><u>2,386,608</u></u>

The Center's financial statements are to be read in conjunction with the notes to them and form an integral part of these statements set out on pages 5 to 19.