

Consolidated cash flow statements

	Six months ended 31 October 2006 (unaudited) \$'000	Six months ended 31 October 2005 (unaudited) \$'000	Year ended 30 April 2006 (audited) \$'000
Cash flows from operating activities			
Profit for the period	24,010	9,003	16,226
Adjustments for:			
Net interest	(1,365)	796	175
Taxation	7,377	3,858	6,332
Depreciation	514	480	1,006
Loss on disposal of property	2	–	17
Amortisation of intangibles	2,834	2,934	5,433
Share-based compensation	390	(500)	(224)
Changes in working capital:			
Inventories	26	91	19
Trade and other receivables	(4,666)	13,923	12,615
Payables and other non-current liabilities	(7,883)	(17,752)	371
Cash generated from continuing operations	21,239	12,833	41,970
Interest received	1,321	365	666
Interest paid	(5)	(1,829)	(1,551)
Tax paid	(365)	(1,074)	(6,103)
Net cash from operating activities	22,190	10,295	34,982
Cash flows from investing activities			
Purchase of intangible assets	(2,486)	(2,604)	(4,986)
Purchase of tangible fixed assets	(286)	(440)	(1,123)
Net cash used in investing activities	(2,772)	(3,044)	(6,109)
Cash flows from financing activities			
Net proceeds from issue of ordinary share capital	71	110,500	109,823
Repayment of borrowings	–	(111,250)	(111,250)
Dividends paid to shareholders	(7,983)	–	(3,987)
Net cash used in financing activities	(7,912)	(750)	(5,414)
Effects of changes in exchange rates	651	(525)	(263)
Net increase in cash and cash equivalents	12,157	5,976	23,196
Cash and cash equivalents at beginning of period	56,066	32,870	32,870
Cash and cash equivalents at end of period	68,223	38,846	56,066