

**E-SOLUTION FINANCIAL DEMONSTRATION (SE)****Cashflow Statement for the period 1/7/2003 to 31/7/2003****Cashflows from Operating Activities**

Cash Received from Customers	246,598.98
Cash Paid to Suppliers	-40,266.16
Cash Paid to Employees	-60,943.32
Dividends Received from Associates	0.00
Interest Received	0.00
Interest Paid	-416.67
Income Tax paid	0.00

**Net Cash Provided by Operating Activities 144,972.83****Cash Provided by Investing Activities**

Purchase of Debt, Equity Securities	0.00
Sales of Debt, Equity Securities	0.00
Purchase of Fixed Assets	-39,520.00
Sales of Fixed Assets	0.00

**Net Cash Provided by Investing Activities -39,520.00****Cash Provided by Financing Activities**

Long-term Debt Taken Up	0.00
Long-term Debt Repaid	-200,000.00
Proceeds from Issuance of Capital Stock	0.00
Capital Stock Redemption	0.00
Dividends Paid	0.00

**Net Cash from Financing Activities -200,000.00****Net Increase/Decrease in Cash and Cash Equivalents -94,547.17****Cash and Cash Equivalents at the beginning of the year 1,328,121.72****Cash and Cash Equivalents at the end of the year 1,233,574.55**