

**6 RECONCILIATION OF NET PROFIT AFTER TAXATION WITH CASH INFLOW FROM OPERATING ACTIVITIES**

	<b>GROUP</b>		<b>PARENT</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>NZ\$'000</b>	<b>NZ\$'000</b>	<b>NZ\$'000</b>	<b>NZ\$'000</b>
Profit after taxation	34,852	39,066	18,281	18,416
Movement in working capital:				
(Increase) / decrease in trade and other receivables	(1,130)	1,564	(69)	(11)
(Increase) / decrease in inventories	(18,473)	(16,585)	-	-
Increase / (decrease) in trade and other payables	7,887	4,121	6	(26)
Increase / (decrease) in tax liability	(558)	2,369	101	(3,213)
	(12,274)	(8,531)	38	(3,250)
Add non cash items:				
Depreciation	7,932	6,553	-	-
Amortisation of intangibles	1,599	862	-	-
Revaluation of derivative financial instruments	(1,131)	913	-	-
(Increase) / decrease in deferred taxation	288	5	-	445
Employee share based remuneration	371	379	371	379
Loss on sale of property, plant and equipment	891	527	-	-
	9,950	9,239	371	824
Items classified as financing activities:				
Intercompany financing	-	-	-	(342)
Cash inflow from operating activities	32,528	39,774	18,690	15,648