

**Latin American and Caribbean IP Address Registry
(LACNIC)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR BEGINNING ON JANUARY 1st, 2005, AND ENDED DECEMBER 31st, 2005**

	\$	US\$
1. <u>Cash and cash equivalents at the beginning of the year</u> (Note 2.12)	<u>11.734.238</u>	<u>454.759</u>
2. <u>Source of funds</u>		
Net income of the year	2.659.005	171.890
Plus: Operations that do not represent cash flows		
Depreciation of fixed assets	763.140	26.950
Amortization of intangibles	<u>158.439</u>	<u>5.414</u>
Net cash from operating activities	3.580.584	204.254
Increase in non-current financial debts	<u>7.772.006</u>	<u>322.222</u>
	<u>11.352.590</u>	<u>526.476</u>
3. <u>Application of funds</u>		
Increase in fixed assets	11.139.636	487.258
Increase in intangibles	109.442	4.495
Increase in long-term investments	12.187	500
Decrease in miscellaneous non-current accounts payable	<u>222.166</u>	<u>7.910</u>
	<u>11.483.431</u>	<u>500.163</u>
4. <u>Increase (decrease) in cash and cash equivalents</u>	<u>(130.841)</u>	<u>26.313</u>
5. <u>Cash and cash equivalents at the end of the year</u>	<u>11.603.397</u>	<u>481.072</u>

ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

INCREASE (DECREASE) IN CURRENT ASSETS

Available funds	(996.012)	(22.358)
Temporary investments	(4.833.253)	(187.070)
Trade accounts receivable	357.968	16.987
Other receivables	7.909.084	331.030
TOTAL	<u>2.437.787</u>	<u>138.589</u>

INCREASE (DECREASE) IN CURRENT LIABILITIES

Trade accounts payable	237.406	10.876
Financial debts payable	1.607.994	66.666
Other liabilities	723.228	34.734

TOTAL	<u>2.568.628</u>	<u>112.276</u>
Increase (decrease) in cash and cash equivalents	<u>(130.841)</u>	<u>26.313</u>