

**DEXUS INDUSTRIAL TRUST**  
**CASH FLOW STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

	Notes	Consolidated		Parent entity	
		2009 \$'000	2008 \$'000	2009 \$'000	2008 \$'000
<b>Cash flows from operating activities</b>					
Receipts in the course of operations (inclusive of GST)		179,526	144,387	97,331	78,828
Payments in the course of operations (inclusive of GST)		(47,827)	(34,718)	(26,525)	(17,185)
Interest received		3,532	658	14,052	13,202
Finance costs paid to financial institutions		(49,830)	(36,763)	(35,284)	(31,642)
Distributions received		–	–	63,475	31,779
Dividends received		24,636	25,931	24,636	25,931
Income and withholding taxes (paid)/received		(396)	61	–	–
<b>Net cash inflow from operating activities</b>	<b>34</b>	<b>109,641</b>	<b>99,556</b>	<b>137,685</b>	<b>100,913</b>
<b>Cash flows from investing activities</b>					
Proceeds from sale of investment properties		5,546	58,000	–	58,000
Payments for capital expenditure on investment properties		(25,872)	(27,128)	(15,426)	(16,916)
Payments for investment properties		–	(221,768)	–	–
Payments for acquisition of investments net of cash		–	(96)	(2,544)	(79,987)
Payments for investments accounted for using the equity method		–	(141,178)	–	(141,178)
Payments for capital expenditure on property, plant and equipment		(8,886)	(11,106)	(8,886)	(11,107)
<b>Net cash outflow from investing activities</b>		<b>(29,212)</b>	<b>(343,276)</b>	<b>(26,856)</b>	<b>(191,188)</b>
<b>Cash flows from financing activities</b>					
Issue of units		148,640	–	148,640	–
Establishment expenses and unit issue cost		(4,194)	(67)	(4,194)	(67)
Borrowings provided to entities within DXS		(1,121,466)	(702,843)	(1,144,697)	(661,977)
Borrowings provided by entities within DXS		930,258	962,495	930,737	760,452
Distributions paid to unitholders		(41,850)	(8,541)	(41,850)	(8,541)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(88,612)</b>	<b>251,044</b>	<b>(111,364)</b>	<b>89,867</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(8,183)</b>	<b>7,324</b>	<b>(536)</b>	<b>(408)</b>
Cash and cash equivalents at the beginning of the year		20,216	13,105	2,264	2,672
Effects of exchange rate changes on cash and cash equivalents		1,010	(213)	–	–
<b>Cash and cash equivalents at the end of the year</b>	<b>8</b>	<b>13,043</b>	<b>20,216</b>	<b>1,728</b>	<b>2,264</b>

The above Cash Flow Statements should be read in conjunction with the accompanying notes.