

JAMAICA PUBLIC SERVICE COMPANY LIMITED.

Statement of Cash Flows

Year ended 31 March 1996

	1996 \$'000	Restated 1995 \$'000
CASH WAS PROVIDED BY/(USED FOR) :		
Operating activities:		
Net loss	(124,024)	(140,032)
Items not affecting cash:		
Depreciation	2,454,024	2,047,760
Amortization of deferred expenditure	8,337	4,368
	2,338,337	1,912,096
Change in current assets and liabilities		
Receivables and unbilled revenue	(218,829)	502,043
Materials and supplies	91,571	(240,811)
Payables and customer deposits	(148,909)	1,068,610
Taxation	(190,551)	(61,924)
Cash provided by operating activities	1,871,619	3,180,014)
Investing Activities		
Purchase of fixed assets	(2,701,973)	(2,133,313)
Inssuance of long-term receivable	(644,000)	(205,000)
Proceeds on long-term receivable	392,853	123,827
Deferred expenditure	(1,582,041)	(1,465,832)
Insurance proceeds	1,997,955	75,052
Cash used in investing activities	(2,537,206)	(3,605,266)

Financing Activities		
Long-term debt incurred	1,438,304	848,429
Payments on long-term debt	(674,289)	(541,454)
Dividends paid on preferred shares	(169)	(169)
Equity advances and grant	81,264	27,700
Advances from customers	90,843	59,542
Cash provided by financing activities	935,953	394,048
Increase/(decrease)in cash	270,366	(31,204)
Net cash and short term deposits, beginning of year	1,825,581	1,871,940
	2,095,947	1,840,736
Exchange and translation gains/(losses) on net foreign cash balances	50,442	(15,155)
NET CASH AND SHORT TERM DEPOSITS, END OF YEAR	2,146,389	1,825,581
Represented By:		
Cash and short-term deposits	2,151,771	1,841,362
Bank overdraft	(5,382)	(15,781)
	2,146,389	1,825,581