

# SEPROD LIMITED

## STATEMENT OF GROUP CASH FLOWS

Year ended 31 December 1995

	1995	1994
	\$'000	\$'000
<b>CASH RESOURCES WERE PROVIDED BY/ (USED IN) :</b>		
<b>OPERATING ACTIVITIES</b>		
Net (loss)/profit	( 46,024)	36,526
Items not affecting cash resources:		
Depreciation	72,742	65,061
Loss/(Gain) on disposal of fixed assets	4,427	( 9,460)
Write down of fixed assets	240	-
Provision for diminution in value of assets	-	4,000
Intangible assets written off	823	923
Minority interest	( 10,538)	2,767
Share of results of associated company	3,668	-
	<b>25,338</b>	<b>99,817</b>
Changes in non-cash working capital components:		
Inventories	56,481	7,133
Receivables	( 61,284)	47,285
Affiliates	( 27,119)	-
Payables	1,344	( 18,290)
Taxation payable	8,004	28,566

	( 22,574)	7,562
Funds provided by operating activities	2,764	107,379
INVESTMENT ACTIVITIES		
Purchase of fixed assets	( 23,577)	( 109,072)
Proceeds from sale of fixed assets	12,452	65,510
Purchase of investment	-	( 7,700)
Funds used in investment activities	11,125	( 51,262)
FINANCING ACTIVITIES		
Proceeds from issue of shares	344	141
Long term loan received	4,000	27,627
Long term debt repaid	( 7,138)	( 12,139)
Capital distribution	-	( 11,379)
Lease obligations, net	( 3,995)	16,658
Funds (used in)/provided by financing activities	( 6,789)	20,908
(Decrease)/Increase in net cash balances	( 15,150)	77,025
Net cash balances at beginning of year	( 12,787)	( 89,812)
<b>NET CASH BALANCES AT END OF YEAR</b>	<b>( 27,937)</b>	<b>( 12,787)</b>
REPRESENTED BY:		
Cash and bank	26,511	3,341
Bank overdraft and loans	( 54,448)	(16,128)
	<b>( 27,937)</b>	<b>(12,787)</b>