

TELECOMMUNICATIONS OF JAMAICA LIMITED

Group Statement of Cash Flows

Year ended March 31, 1995

	1995 \$'000	1994 \$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN) :		
OPERATIONS		
Net profit	1,692,025	1,149,108
Items not affecting cash resources -		
Depreciation	1,495,138	1,056,983
Amortisation of deferred expenditure	36,795	27,337
Deferred taxation	303,181	212,349
Gain on disposal of investment	(12,859)	(34,425)
Deferred income	(9,912)	-
	3,504,368	2,411,352
(Increase)/decrease in current assets -		
Materials and supplies	(229,602)	97,392
Receivables	(190,084)	62,065
Due to/(from) related companies	52,619	(31,680)
(Decrease)/increase in current liabilities -		
Payables	114,775	(198,670)
Due to ultimate parent company	94,136	(27,619)
Taxation	231,368	213,747
	73,212	115,235
Cash provided by operations	3,577,580	2,526,587
INVESTMENT ACTIVITIES -		

Investments	(32,370)	(49,736)
Additions to fixed assets, net	(4,245,493)	(2,862,968)
Investments realised	40,489	130,013
Cash used in investment activities	(4,237,374)	(2,782,691)
FINANCING ACTIVITIES -		
Long term loans received	1,652,329	1,336,594
Long term loans repaid	(719,094)	(888,943)
Finance leases, net	178,424	145,703
Deferred expenditure	(217,252)	(109,857)
Dividends paid	(347,646)	(270,393)
Cash provided by financing activities	546,761	213,104
DECREASE IN CASH AND DEPOSIT BALANCES		
Cash and deposits - beginning of year	637,650	662,648
Exchange and translation (losses)/gains on foreign cash and deposits	(783)	18,002
CASH AND DEPOSITS - END OF YEAR	523,834	637,650