

# MONTEGO FREE PORT LIMITED

## CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 March 1995

	1995 \$	1994 \$
CASH RESOURCES WERE (USED IN) PROVIDED BY:		
Cash flows from operations -		
Net (loss) profit	(56,379,542)	12,436,624
Adjustments to reconcile (loss) profit for year to net cash provided by operations -		
Depreciation	5,705,785	5,669,633
Profit on disposal of fixed assets	( 5,766,912)	(17,054,949)
	(56,440,669)	1,051,308
Changes in non-cash working capital components -		
Inventories	1,415,245	( 1,735,407)
Receivables	28,980,731	(36,671,042)
Taxation recoverable	( 8,081,814)	-
Payables	( 502,469)	8,646,787
Taxation payable	( 1,278,139)	( 2,041,758)
Net cash used in operations	<b>(35,907,115)</b>	<b>(30,750,112)</b>
Cash flows from investing		

activities -		
Proceeds from sale of fixed assets	28,303,112	41,457,474
Additions to fixed assets	( 6,843,595)	( 5,147,741)
Deferred expenditure	( 2,813,695)	( 140,784)
Net cash provided by investing activities	<b>18,645,822</b>	<b>36,168,949</b>
Cash flows from financing activities -		
Bank loans	-	( 220,133)
Parent corporation	309,405	( 334,733)
Related companies	2,370,977	4,240,565
Long term receivable	-	372,864
Net cash provided by financing activities	2,680,382	4,058,563
Net (decrease) increase in cash balances	(14,580,911)	9,477,400
Net cash balances at beginning of year	50,364,093	40,886,693
Net cash balances at end of year	<b>35,783,182</b>	<b>50,364,093</b>