

SALADA FOODS JAMAICA LIMITED

STATEMENT OF GROUP CASH FLOWS

Year Ended 30 September 1995

	1995	1994
	\$	\$
CASH RESOURCES WERE PROVIDED BY/ (USED IN) :		
OPERATIONS-		
(Net loss)/profit	(13,581,096)	2,317,294
Items not affecting cash resources-		
Depreciation	4,894,715	3,292,602
Gain/(loss) on disposal of fixed assets	283,167	(2,932)
	(8,403,214)	5,606,964
Changes in non-cash working capital components-		
Inventories	(11,312,494)	(9,478,422)
Receivables	27,742,479	(6,504,770)
Payables	13,802,074	1,920,358
Taxation	(1,318,532)	(31,605)
Due to affiliated company	1,912,240	473,123
	(24,659,191)	(13,621,316)
Cash used in operations	(33,062,405)	(8,014,352)
FINANCING ACTIVITIES-		

(Decrease)/increase in long-term loans	(12,806,731)	6,599,713
Increase in share capital	-	22,064,000
Short term loans, net	51,586,310	7,326,069
Obligations under finance leases, net	(914,979)	8,345,620
Cash provided by financing activities	37,864,600	44,335,402
INVESTMENT ACTIVITIES-		
Investment in unconsolidated subsidiary	(16,911,415)	-
Proceeds from sale of fixed assets	970,000	5,000
Purchase of fixed assets	(14,082,341)	(17,360,316)
Cash used in investment activities	(30,023,756)	(17,355,316)
(DECREASE)/INCREASE IN CASH BALANCES	(25,221,561)	18,965,734
Cash at beginning of year	16,523,452	(2,442,282)
CASH AT END OF YEAR	(8,698,109)	(16,523,452)
Represented by:		
Cash	5,030	183,992
Deposits	-	17,127,663
Bank overdraft	(8,703,139)	(788,203)
	(8,698,109)	(16,523,452)