

GOODYEAR JAMAICA LIMITED 1996

Statement of Cash Flows

Year Ended 31 December 1996

	1996 \$'000	1995 \$'000
Cash flows from operating activities:		
(Loss)/Profit after extraordinary items		
Items not affecting cash resources -		
Depreciation and amortization	(4,545)	48,686
Gain on disposal of fixed assets	10,930	8,045
Deferred taxation	(615)	(45)
	<u>4,263</u>	<u>4,063</u>
	10,033	60,749
Changes in non-cash working capital components -		
Receivables	(39,053)	8,297
Inventories	21,415	(59,834)
Payables	127,978	6,678
Due to holding company and other Goodyear group companies	1,149	(11,916)
Taxation	<u>(43,154)</u>	<u>(7,951)</u>
	68,335	(64,726)
Cash provided by/ (used in) operations	<u>78,368</u>	<u>(3,977)</u>
INVESTING ACTIVITIES		
Additions to fixed assets	(20,442)	(23,494)
Proceeds from sale of fixed assets	<u>1,135</u>	<u>79</u>
Cash used in investment activities	<u>(19,307)</u>	<u>(23,415)</u>

FINANCING ACTIVITIES

Proceeds from long term debt	(1,985)	4,515
Dividends paid	<u>(8,172)</u>	<u>(5,312)</u>
Cash used in financing activities	<u>(10,157)</u>	<u>(797)</u>

Net increase / (decrease) in cash balances	48,904	(28,189)
Net cash balances at beginning of year	<u>82,600</u>	<u>110,789</u>
	<u>131,504</u>	<u>82,600</u>

NET CASH BALANCES AT END OF YEAR

Represented By:

Cash	31,915	35,685
Deposit	99,677	47,767
Bank borrowing	<u>(88)</u>	<u>(852)</u>
	<u>131,504</u>	<u>82,600</u>
