

HARDWARE & LUMBER 1996

STATEMENT OF CONSOLIDATED CASH FLOWS

Year ended 31 December 1996

	1996 \$'000	1995 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN) :		
Operating Activities		
Net profit	15,629	15,112
Items not affecting cash resources:		
Depreciation	6,806	7,210
Deferred expenditure written off	544	1,289
Profit on sale of fixed assets	<u>(3,043)</u>	<u>(2,547)</u>
	<u>19,936</u>	<u>21,064</u>
Changes in non-cash working capital components:		
Inventories	55,492	(73,352)
Trade receivables	9,536	(20,949)
Other receivables and prepayments	3	(1,341)
Payables and accruals	(49,445)	50,289
Taxation payable	335	2,709
Work in progress	267	469
Employee loans for share purchases	-	33
Taxation recoverable	193	-
	<u>16,381</u>	<u>(42,142)</u>
Funds provided by/(used in) operating activities	<u>36,317</u>	<u>(21,078)</u>

