

KINGSTON WHARVES LIMITED 1996

Statement of Group Cash Flows

Year ended 31 December 1996

	1996	1995
	\$ '000	\$ '000
CASH RESOURCES WERE PROVIDED BY/ (USED IN) :		
Operating Activities		
Net Profit	98,427	80,993
Items not affecting cash resources		
Depreciation	45,426	24,221
(Gain)/Loss on sale of fixed assets	(566)	129
Unremitted equity income in associated company	<u>(1,342)</u>	<u>(727)</u>
	141,945	104,616

Changes in non-cash working capital components:

Inventories	(588)	772
Associated companies	13,798	(21,344)
Receivables and prepayments	10,204	(74,788)
Payables	(20,310)	52,716
Taxation	<u>15,037</u>	<u>1,516</u>
	<u>18,141</u>	<u>(41,128)</u>
Cash provided by operating activities	<u>160,086</u>	<u>63,488</u>

Financing Activities

Payment of dividends	(27,394)	(19,981)
Issue of shares	-	21,075
Proceeds of loan received	-	1,394
Repayment of loans	(2,029)	(20,344)
Minority interest	<u>-</u>	<u>(1,891)</u>
Cash used in financing activities	<u>(29,423)</u>	<u>(19,747)</u>

Investing Activities

Long term receivables	(15,438)	(1,350)
Investments	-	50
Purchase of fixed assets	(76,863)	(49,567)
Proceeds on sale of fixed assets	1,214	58

Reserve on consolidation	<u>-</u>	<u>1,635</u>
Cash used for investing activities	<u>(91,087)</u>	<u>(46,474)</u>
Increase/(decrease) in cash balances	39,576	(2,733)
Net cash balances at beginning of year	<u>1,980</u>	<u>4,713</u>
NET CASH BALANCES AT END OF YEAR	<u>41,556</u>	<u>1,980</u>
