

BERGER PAINTS JAMAICA LIMITED 1997

Statement of Cash Flows

Year Ended December 31, 1997

	1997 \$'000	1996 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit	44,054	47,664
Non-cash items included in net profit		
Depreciation	8,274	6,961
Profit on sale of fixed assets	(760)	(546)
Foreign exchange losses	-	1,418
long-term receivable	(450)	311
Deferred tax adjustment	<u>(1,214)</u>	<u>(1,214)</u>
Deferred income	49,904	54,594
Decrease (increase) in operating assets		
Accounts receivable and prepayments	(13,543)	4,342
Inventories	17,238	(29,728)
(Decrease) increase in operating liabilities		
Income tax payable	(10,854)	7,607
Accounts payable and accruals	(6,465)	158
Due to immediate parent company	10,618	5,913

Due to fellow subsidiary companies	(6,753)	(25,682)
Cash provided by operating activities	<u>40,145</u>	<u>17,204</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipt of long-term receivables	-	23,629
Acquisition of fixed assets	(5,831)	(6,838)
Proceeds of sale of fixed assets	<u>787</u>	<u>551</u>
Cash (used in) provided by investing activities	<u>(5,044)</u>	<u>17,342</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(27,322)	(25,051)
Long-term liability-net	<u>(6,989)</u>	<u>(694)</u>
Cash used in financing activities	<u>(34,311)</u>	<u>(25,745)</u>
NET INCREASE IN CASH AND BANK BALANCES	790	8,801
OPENING CASH AND BANK BALANCES	<u>20,975</u>	<u>12,174</u>
CLOSING CASH AND BANK BALANCES	<u>21,765</u>	<u>20,975</u>