

GOODYEAR JAMAICA LIMITED 1997

Statement of Cash Flows

Year Ended 31 December 1997

	1997 \$'000	1996 \$'000
Cash Flows from Operating Activities:		
Profit/(Loss) after extraordinary items	17,064	(4,545)
Items not affecting cash resources:		
Depreciation	12,234	10,930
Loss/(Gain) on disposal of fixed assets	33,456	(615)
Deferred taxation	<u>(16,011)</u>	<u>4,263</u>
	46,743	10,033
 Changes in non-cash working capital components:		
Receivables	65,153	(39,053)
Inventories	63,723	21,415
Payables	(144,199)	127,978
Due to holding company and other		
Goodyear group companies	25,804	1,149
Taxation	<u>(11,059)</u>	<u>(43,154)</u>

	<u>(578)</u>	<u>68,335</u>
Cash provided by operations	<u>46,165</u>	<u>78,368</u>

Investing Activities

Additions to fixed assets	(8,169)	(20,442)
Proceeds from sale of fixed assets	<u>19,617</u>	<u>1,135</u>
Cash provided by/(used in) investing activities	<u>11,448</u>	<u>(19,307)</u>

Financing Activities

Net payments from long term debt	(2,733)	(1,985)
Dividend paid	<u>(17,848)</u>	<u>(8,172)</u>
Cash used in financing activities	<u>20,581</u>	<u>10,157</u>
Net increase in cash balances	37,032	48,904
Net cash balances at beginning of year	<u>131,504</u>	<u>82,600</u>
NET CASH BALANCES AT END OF YEAR	<u>168,536</u>	<u>131,504</u>

Represented By:

Cash	16,548	31,915
Deposits	152,082	99,677
Bank borrowings	<u>(94)</u>	<u>(88)</u>
	<u>168,536</u>	<u>131,504</u>