

# Jamaica Public Service Company, Limited 1997

---

## Statement of Cash Flows

Year ended 31 March 1997

	1997 \$'000	1996 \$'000
CASH WAS PROVIDED BY/(USED IN):		
Operating Activities		
Net loss	(2,521,228)	(124,024)
Items not affecting cash:		
Write-off of restoration costs and consequential losses	869,633	-
Depreciation	2,658,957	2,454,024
Amortisation of debt discount and expenses	9,648	8,337
	<u>1,017,010</u>	<u>2,338,337</u>
Changes in current assets and liabilities:		
Receivables and unbilled revenue	(1,274,004)	(218,829)
Materials and supplies	80,823	(182,019) *
Payables and customer deposits	(279,408)	(148,909)
Taxation	64,334	(190,551)
	<u>(1,408,255)</u>	<u>(740,308)</u>
Cash (used in)/provided by operating activities	<u>(391,245)</u>	<u>1,598,029</u>
Investing Activities		
Purchase of fixed assets	(2,424,992)	(2,428,383)
Insurance of long-term receivable	-	(644,000)
Proceeds on long-term receivable	483,001	392,853

Deferred expenditure	(119,366)	(1,582,041)
Insurance proceeds	-	1,997,955
Cash used in investing activities	<u>(2,061,357)</u>	<u>(2,263,616)</u>
Financing Activities		
Long-term debt incurred	1,376,137	1,438,304
Payments on long-term debt	(854,026)	(674,289)
Dividends paid on preferred shares	(169)	(169)
Equity advances and grant	15,226	81,264
Advances from customers	88,777	90,843
Cash provided by financing activities	<u>625,945</u>	<u>935,953</u>
(Decrease)/increase in cash	(1,826,657)	270,366
Net cash and short-term deposits, beginning of year	<u>2,146,389</u>	<u>1,825,581</u>
	319,732	2,095,947
Exchange and translation (losses)/gains on foreign cash balances	<u>(39,937)</u>	50,442
NET CASH AND SHORT TERM DEPOSITS, END OF YEAR	<u><b>279,795</b></u>	<u><b>2,146,389</b></u>
Represented By:		
Cash and short-term deposits	476,973	2,151,771
Bank overdraft	-	(5,382)
Short term loans	(197,178)	-
	<u><b>279,795</b></u>	<u><b>2,146,389</b></u>

\* Reclassified for comparative purposes

---