

# Seprod Limited 1997

---

## STATEMENT OF GROUP CASH FLOWS

Year ended 31 December 1997

	1997 \$'000	1996 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN) :		
OPERATING ACTIVITIES		
Net Profit	279,582	467,238
Items not affecting cash resources:		
Depreciation	51,616	52,685
(Gain)/Loss on disposal of fixed assets	(4,631)	23,588
Write down of fixed assets	-	40,221
Gain on sale of brands	-	(224,000)
Amortisation of capital reserve on consolidation	(5,766)	-
Share of results of associated company	(23,541)	(3,959)
	<u>297,260</u>	<u>355,773</u>
Changes in non-cash working capital components		
Inventories	(24,470)	38,414
Receivables	(40,222)	15,141
Affiliates	14,404	12,952
Payables	(3,639)	(40,308)
Tax recoverable	1,388	(1,936)
Taxation payable	<u>11,316</u>	<u>32,438</u>
	<u>(41,223)</u>	<u>56,701</u>
Cash provided by operating activities	256,037	412,474

INVESTMENT ACTIVITIES		
Purchase of fixed assets	(38,131)	(21,245)
Proceeds from sale of fixed assets	7,605	24,235
Purchase of minority interests	-	(16,500)
Purchase investments, net	(177,893)	(198,591)
Cash used in investment activities	<u>(208,419)</u>	<u>(212,101)</u>
FINANCING ACTIVITIES		
Proceeds from issue of shares	-	2,205
Proceeds from sale of brands	-	224,000
Loan from affiliate	48,850	-
Long term debt repaid	(1,481)	(29,056)
Capital distribution paid	(57,377)	(164,232)
Lease obligations, net	<u>501</u>	<u>(3,548)</u>
Cash (used in)/provided by financing activities	<u>(9,507)</u>	<u>29,369</u>
(Decrease)/increase in net cash balances	38,111	229,742
Net cash balances at beginning of year	<u>201,805</u>	<u>(27,937)</u>
NET CASH BALANCES AT END OF YEAR	<b><u>239,916</u></b>	<b><u>201,805</u></b>
REPRESENTED BY:		
Cash and bank	40,407	9,491
Bank overdraft and loans	(4,004)	(16,897)
Deposits in Government paper	<u>203,513</u>	<u>209,211</u>
	<b><u>239,916</u></b>	<b><u>201,805</u></b>
Supplemental disclosure of cash flow information:		
Income taxes paid	<u>84,655</u>	<u>54,986</u>
Interest paid	<u>2,849</u>	<u>11,933</u>

---