

# CARIBBEAN METAL PRODUCTS 1997

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## Statement of cash flows

Year ended April 30, 1997

	1997 \$'000	1996 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit after taxation	4,353	15,771
Adjustment for item not involving movement of cash:		
Profit on disposal of fixed assets	-	(185)
Depreciation	6,942	7,481
	<u>11,295</u>	<u>23,067</u>
Increase in current assets:		
Inventories	13,321	(44,365)
Receivables	(50,989)	(5,063)
Increase in current liabilities:		
Payables and accruals	5,769	1,201
Taxation	(6,066)	703
NET CASH OUTFLOWS FROM OPERATING ACTIVITIES	<u>(26,670)</u>	<u>(24,457)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed assets	7,142	1,359
Purchase of fixed assets	(15,387)	(7,909)
NET CASH OUTFLOWS FROM INVESTING ACTIVITIES	<u>(8,245)</u>	<u>(6,550)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Capital distribution paid	-	(1,001)
Long term loans - net	<u>(4,016)</u>	<u>(2,795)</u>
NET CASH OUTFLOWS FROM FINANCING ACTIVITIES	<u>(4,016)</u>	<u>(3,796)</u>
Net decrease in cash and cash equivalents	(38,931)	(34,803)
Cash and cash equivalents at the beginning of the year	<u>(64,330)</u>	<u>(29,527)</u>
Cash and cash equivalents at the end of the year	<u>(103,261)</u>	<u>(64,330)</u>
Analysis of the balance of cash and cash equivalents	3,417	6,407
Cash in hand and at bank	<u>(106,678)</u>	<u>(70,737)</u>
Short term borrowings (note 11)	<u>(103,261)</u>	<u>(64,330)</u>

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