

# Montego Freeport Limited 1997

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## CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 March 1997

	1997 \$'000	1996 \$'000
CASH RESOURCES WERE (USED IN) PROVIDED BY:		
Cash flows from operations Loss	(12,319)	(84,485)
Adjustments to reconcile loss for year to net cash provided by operations -		
Depreciation	4,835	5,385
Profit on disposal of fixed assets	<u>(7,784)</u>	<u>(8,579)</u>
	<u>(15,268)</u>	<u>(87,679)</u>
Changes in non-cash working capital components		
Inventories	43	5,724
Receivables	(16,397)	15,839
Taxation recoverable	( 98)	(1,721)
Payables	<u>31,527</u>	<u>2,828</u>
Net cash used in operations	<u>( 193)</u>	<u>(65,009)</u>
Cash flows from investing activities		

Proceeds from sale of fixed assets	14,435	18,719
Additions to fixed assets	( 18)	( 723)
Deferred expenditure	<u>(2,980)</u>	<u>( 8,992)</u>
Net cash provided by investing activities	<u>11,437</u>	<u>9,004</u>
Cash flows from financing activities		
Parent corporation	(1,616)	2,845
Related companies	(1,573)	10,929
Net cash (used in) provided by financing activities	(3,189)	13,774
Increase (decrease) in net cash balances	8,055	42,231
Net cash balances at beginning of year	(6,448)	35,783
NET CASH BALANCES AT END OF YEAR	1,607	6,448
Represented by:		
Cash and bank	1,745	1,707
Bank overdraft	<u>( 138)</u>	<u>(8,155)</u>
	<u><b>1,607</b></u>	<u><b>(6,448)</b></u>

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