

Radio Jamaica Limited 1997

STATEMENT OF GROUP CASH FLOWS

Year ended 31 December 1997

	1997 \$'000	1996 \$'000
CASH RESOURCES WERE (USED IN)/PROVIDED		
Cash from Operations -	7,910	36,211
Net profit		
Items not affecting cash resources:		
Depreciation	22,109	12,941
Gain on sale of fixed assets	(295)	(639)
	<u>29,724</u>	<u>48,513</u>
Changes in non-cash working capital components:		
Inventories	(6,258)	(347)
Receivables	(36,271)	(9,981)
Payables	45,337	3,417
Taxation	(8,142)	(1,504)
	<u>(5,334)</u>	<u>(8,415)</u>
Cash provided by operations	<u>24,390</u>	<u>40,098</u>
Investment Activities		
Proceeds from sale of fixed assets	306	1,047
Purchase of fixed assets	(89,210)	(22,261)
Deferred expenditure	1,265	(2,553)
Purchase of investments	<u>-</u>	<u>(172)</u>

Cash used in investment activities	<u>(87,639)</u>	<u>(23,939)</u>
------------------------------------	-----------------	-----------------

Financing Activities

Unissued shares	28,000	-
Long term loan	22,000	-
Lease obligations - net	450	1,147
Dividends	<u>(3,874)</u>	<u>(6,850)</u>
Cash provided by/(used in) financing activities	<u>46,576</u>	<u>(5,703)</u>
(Decrease)/increase in cash balances	(16,673)	10,456
Cash at beginning of year	<u>42,852</u>	<u>32,396</u>
CASH AT END OF YEAR	<u>26,179</u>	<u>42,852</u>

Represented by:

Bank deposits	15,146	41,149
Cash and bank balances	<u>11,033</u>	<u>1,703</u>
	<u>26,179</u>	<u>42,852</u>
