

Jamaica Broilers Group Limited 1997

Statement of Group Cash Flows

Year ended 3 May 1997

	3 May 1997 \$'000	27 April 1996 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Operating Activities		
Net profit	213,979	185,835
Items not affecting cash resources:		
Depreciation	79,509	69,353
Deferred expenditure written off	4,877	5,266
Gain on disposal of fixed assets	(1,353)	(571)
Unremitted profit in associated companies	(24,793)	(9,130)
Minority interest	(8,889)	(9,472)
	<u>263,330</u>	<u>241,281</u>
Changes in non-cash working capital components:		
Inventories	(99,372)	(147,341)
Receivables	26,182	(130,755) *
Taxation payable	(8,101)	(11,520)
Affiliates	6,510	(7,308)
Payables	30,475	83,884
	<u>(44,306)</u>	<u>(213,040)</u>
	<u>219,024</u>	<u>28,241</u>

Cash provided by operating activities

Financing Activities

Minority interest	14,188	(123)
Long term loans received	1,180	99,411
Long term loans repaid	(43,991)	(22,591)
Lease obligations - net	10,388	3,510
Dividends paid	<u>(37,070)</u>	<u>(34,745)</u>
Cash (used in)/provided by financing activities	<u>(55,305)</u>	<u>45,462*</u>

Investing Activities

Purchase of investments	(323)	(10,704)
Deferred expenditure	(4,371)	(1,775)
Proceeds from disposal of fixed assets	16,330	3,245
Purchase of fixed assets	(246,615)	(301,102)
Exchange (loss)/gain on investments and fixed assets	<u>(10,082)</u>	<u>23,739</u>
Cash used in investing activities	<u>(245,061)</u>	<u>(286,597)</u>

Decrease in net cash and cash equivalents

Net cash and cash equivalents at beginning of year

NET CASH AND CASH EQUIVALENTS AT END OF YEAR

(81,342)	(212,894)*
<u>(152,031)</u>	<u>60,863*</u>
<u>(233,373)</u>	<u>(152,031)</u>

Cash and cash equivalents comprise:

Cash and deposits	190,984	250,641
Short-term loans	(329,233)	(313,319)*
Bank overdraft	<u>(95,124)</u>	<u>(89,353)</u>
	<u>(233,373)</u>	<u>(152,031)</u>

*Restated for comparative purpose
