

# Salada Foods Jamaica Limited 1997

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## Statement of Group Cash Flows

Year ended 30 September 1997

	1997 \$'000	1996 \$'000
Cash Flows from Operating Activities		
Net loss after extraordinary item	(50,911)	(4,825)
Items not affecting cash resources:		
Depreciation	5,385	5,257
Loss on disposal of fixed assets	27	-
Extraordinary item	19,580	-
	<u>(25,919)</u>	<u>432</u>
Changes in non-cash working capital components:		
Inventories	9,840	9,285
Receivables	(22,835)	21,093
Payables	(1,041)	1,387
Taxation	(4)	(19)
Due from/(to) related parties	595	(3,652)
	<u>(13,445)</u>	<u>28,094</u>
Cash (used in)/provided by operating activities	<u>(39,364)</u>	<u>28,526</u>
Cash Flows from Financing Activities		
Increase in long term loans	24,215	(1,354)
Short term loans, net	(34,578)	8,374
Obligations under finance leases, net	4,817	(1,960)
Cash (used in)/provided by financing activities	<u>(5,546)</u>	<u>5,060</u>

Cash Flows from Investing Activities

Investment in unconsolidated subsidiary	(2,648)	(31,137)
Proceeds from sale of unconsolidated subsidiary	31,116	-
Proceeds from sale of fixed assets	305	-
Purchase of fixed assets	<u>(145)</u>	<u>(4,057)</u>
Cash provided by/(used in) investing activities	<u>28,628</u>	<u>(35,194)</u>
Decrease in cash balances	<u>(16,282)</u>	<u>(1,608)</u>
Net cash balances at beginning of year	<u>(10,306)</u>	<u>(8,698)</u>
NET CASH BALANCES AT END OF YEAR	<u>(26,588)</u>	<u>(10,306)</u>
Represented by:		
Cash	7	3,849
Deposits	175	1,656
Bank overdraft	<u>(26,770)</u>	<u>(15,811)</u>
	<u>(26,588)</u>	<u>(10,306)</u>

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