

BERGER PAINTS JAMAICA LIMITED 1998

Statement of Cash Flows

Year ended December 31, 1998

	1998 \$ '000	1997 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
~ ;		
Profit after taxation	50,991	44,054
1998 1997)		
Non-cash items included in profit after taxation		
\$ 0.00 ~ .]		
Depreciation	8,960	8,274
Profit on sale of fixed assets	(209)	(760)
Deferred tax adjustment	3,557	(450)
Deferred income	(878)	(1,214)
	62,421	49,904
Decrease/(increase) in current assets		
Accounts receivable and prepayments	(4,226)	(13,543)
Inventories	300	17,238
(Decrease)/increase in current liabilities		

Income tax payable	(14,501)	(10,854)
Accounts payable and accruals	(6,544)	(6,465)
Due to immediate parent company	8,708	10,618
Due to fellow subsidiary companies	<u>7,308</u>	<u>(6,753)</u>
Net cash provided by operating activities	<u>53,466</u>	<u>40,145</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Long-term receivables	(146)	-
Purchase of fixed assets	(6,975)	5,831
Proceeds of sale of fixed assets	<u>213</u>	<u>787</u>
Net cash used by investing activities	<u>(6,908)</u>	<u>(5,044)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(24,478)	(27,322)
Long-term liability	<u>(7,214)</u>	<u>(6,989)</u>
Net cash used in financing activities	<u>(31,692)</u>	<u>(34,311)</u>
 Net increase in cash and bank balances	14,866	790
Cash and bank balances at beginning of year	<u>21,765</u>	<u>20,975</u>
Cash and bank balances at end of year	<u>36,631</u>	<u>21,765</u>

The accompanying notes form an integral part of the financial statements.
