

Jamaica Public Service Company Limited 1998

STATEMENT OF CASH FLOWS

Year ended 31 March 1998

	1998 1000	Restated 1997 1000
CASH WAS PROVIDED BY/(USED IN):		
Operating Activities		
Net loss	(2,038,093)	(3,388,253)
Items not affecting cash:		
Write-off of restoration costs and consequential losses	-	869,633
Depreciation	1,293,903	2,658,957
Amortisation of debt discount and expenses	7,019	9,648
	<u>(737,171)</u>	<u>149,985</u>
Changes in current assets and liabilities:		
Receivables and unbilled revenue	119,230	(1,195,523) *
Note receivable	(98,590)	-
Materials and supplies	39,606	80,823
Payables and customer deposits	1,607,074	509,136*
Taxation	(2,773)	64,334
	<u>1,664,547</u>	<u>(541,230)</u>
Cash provided by/(used in) operating activities	<u>927,376</u>	<u>(391,245)</u>
Investing Activities		
Purchase of fixed assets	(2,622,724)	(2,424,992)
Proceeds from long-term receivable	-	483,001
Deferred expenditure	153,053	(119,366)
Cash used in investing activities	<u>(2,469,671)</u>	<u>(2,061,357)</u>
Financing Activities		
Long-term debt incurred	1,442,473	1,376,137
Payments on long-term debt	(681,058)	(854,026)

Dividends paid on preferred shares	(169)	(169)
Additions to amortisation of debt discount and expenses	8,853	-
Equity advances and grant	71,835	15,226
Advances from customers	<u>59,800</u>	<u>88,777</u>
Cash provided by financing activities	<u>884,028</u>	<u>625,945</u>
Decrease in net cash and short-term deposits	(658,267)	(1,826,657)
Net cash and short-term deposits, beginning of year	<u>279,795</u>	<u>2,146,389</u>
	(378,472)	319,732
Exchange and translation losses on net foreign cash balances	<u>(44,159)</u>	<u>(39,937)</u>
NET CASH AND SHORT TERM DEPOSITS, END OF YEAR	<u>(422,631)</u>	<u>279,795</u>
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Represented by:		
Cash and short-term deposits	304,685	476,973
Bank overdraft	(336,352)	-
Short term loans	<u>(390,964)</u>	<u>(197,178)</u>
	<u>(422,631)</u>	<u>279,795</u>

* Reclassified for comparative purposes
