

# Goodyear Jamaica Limited 1998

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## Statement of Cash Flows

Year ended 31 December, 1998

	1998 \$'000	1997 \$'000
Cash Flow from Operating Activities		
Net Profit	79,018	17,064
Items not affecting cash resources:		
Depreciation	4,326	12,234
Deferred expenditure amortised	133	-
(Gain)/loss on disposal of fixed assets	(735)	33,456
Deferred taxation	<u>1,349</u>	<u>(16,011)</u>
	84,091	46,743
Changes in non-cash working capital components:		
Receivables	(8,405)	65,153
Inventories	33,859	63,723
Payables	(3,811)	(144,199)
Due to holding company and other Goodyear group companies	(36,237)	25,804
Taxation	<u>21,909</u>	<u>(11,059)</u>
	<u>7,315</u>	<u>(578)</u>
Cash provided by operations	<u>91,406</u>	<u>46,165</u>
Investing Activities		
Deferred expenditure	(5,545)	-

Additions to fixed assets	(5,628)	(8,169)
Proceeds from sale of fixed assets	983	19,617
Cash (used in)/provided by investing activities	<u>(10,190)</u>	<u>11,448</u>
Financing Activities		
Net payments of long term debt	(3,626)	(2,733)
Dividend paid	(35,673)	(17,848)
Cash used in financing activities	<u>(39,299)</u>	<u>(20,581)</u>
Net increase in cash and cash equivalents	41,917	37,032
Net cash and cash equivalents at beginning of year	168,536	131,504
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	<b><u>210,453</u></b>	<b><u>168,536</u></b>
Represented By:		
Cash	27,739	16,548
Short term investments	182,714	152,082
Bank borrowings	-	(94)
	<b><u>210,453</u></b>	<b><u>168,536</u></b>

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