

# Jamaica Broilers Group Limited 1999.

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## Statement of Group Cash Flows

Year ended 1 May 1999

	1 May 1999 \$'000	2 May 1998 \$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN):		
Operating Activities		
Net (loss)/profit	(232,451)	108,302
Items not affecting cash resources		
Extraordinary items	58,445	-
Depreciation	136,251	103,019
Deferred expenditure written off	4,776	5,375
Gain on disposal of fixed assets	( 4,959)	( 968)
Minority interest	( 2,086)	( 1,399)
Unremitted profit in associated companies	<u>(21,943)</u>	<u>( 19,910)</u>
	(61,967)	194,419
Changes in non-cash working capital components:		
Inventories	(55,670)	(82,992)
Receivables	15,756	(39,772)
Taxation recoverable	(8,851)	33
Taxation payable	(31,618)	22,781
Affiliates	5,537	( 11,458)
Payables	<u>( 29,065)</u>	<u>(102,753)</u>
	<u>(103,911)</u>	<u>(214,161)</u>
Cash used in operating activities	<u>(165,878)</u>	<u>( 19,742)</u>
Financing Activities		
Minority interest	-	( 5,775)

Long term loans received	50,564	220,032
Long term loans repaid	(48,759)	(20,144)
Lease obligations - net	( 8,883)	3,826
Dividends paid	(22,486)	(42,162)
Cash (used in)/provided by financing activities	(29,564)	<u>155,777</u>
Investing Activities		
Purchase of investments	( 2,121)	( 7,367)
Deferred expenditure	( 6,000)	( 24,895)
Proceeds from disposal of fixed assets	27,950	23,576
Purchase of fixed assets	(159,129)	(120,971)
Exchange gain on investments and fixed assets	8,549	9,574
Cash used in investing activities	(130,751)	(120,083)
(Decrease)/increase in net cash and cash equivalents	(326,193)	( 15,952)
Net cash and cash equivalents at beginning of year	(217,421)	(233,373)
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	<b><u>543,614</u></b>	<b><u>(217,421)</u></b>
Cash and cash equivalents comprise:		
Cash and deposits	161,015	147,630
Short term loans	(592,143)	(275,021)
Bank overdraft	(112,486)	( 90,030)
	<b><u>(543,614)</u></b>	<b><u>(217,421)</u></b>

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