

# THE PALACE AMUSEMENT COMPANY (1921) LIMITED 1999

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## Statement of Group Cash Flows

Year ended 30 June 1999

	1999 \$'000	1998 \$'000
CASH RESOURCES WERE (USED IN)/PROVIDED BY:		
Operating Activities		
Net Loss	(1,896)	(6,830)
Items not affecting cash:		
Depreciation	12,094	12,094
Minority interest in results of the year	( 27)	40
Gain on sale of investments	(6,696)	(609)
Gain on sale of fixed assets	( 105)	-
	<u>3,370</u>	<u>4,695</u>
Change in non-cash working capital balances:		
Inventories	660	( 1,650)
Accounts receivable	(8,775)	17,733
Taxation recoverable	12	(15,382)
Accounts payable and accrued liabilities	<u>11,811</u>	( 11)
Cash provided by operations	<u>7,078</u>	<u>5,385</u>
Financing Activities		
Shareholder's loan	2,000	4,827
Long term loans received	-	40,000
Long term loans repaid	(8,550)	(37,168)

Short term loans received	6,521	-
Finance lease repaid	( 974)	( 6,387)
Long term receivables	<u>-</u>	<u>1,365</u>
Cash (used in)/provided by financing activities	<u>(1,003)</u>	<u>2,637</u>
Investing Activities		
Purchase of fixed assets	(2,045)	(17,036)
Proceeds on sale of fixed assets	105	-
Proceeds from sale of investments	<u>6,691</u>	<u>701</u>
Cash provided by/(used in) investing activities	<u>4,751</u>	<u>(16,335)</u>
Increase/(decrease) in cash	10,826	( 8,313)
Cash at beginning of year	(19,780)	(11,467)
CASH AT END OF YEAR	<b><u>( 8,954)</u></b>	<b><u>(19,780)</u></b>
Represented by:		
Cash	693	1,009
Bank overdraft	(9,647)	(20,789)
	<b><u>(8,954)</u></b>	<b><u>(19,780)</u></b>

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