

Kingston Wharves Limited 2000

Statement of Group Cash Flows

	2000 \$'000	1999 \$'000
Year ended 31 December 2000		
Net profit	167,091	168,700
Items not affecting cash resources:		
Deferred income	(2,189)	(2,189)
Depreciation	58,576	40,332
Loss on sale of associated company	3,002	-
(Gain)/loss on sale of fixed assets	(929)	168
Fair value adjustment of investment in associated company	-	1,617
Unremitted equity income in associated company	-	(786)
	<u>225,551</u>	<u>207,842</u>
Changes in non-cash working capital components:		
Inventories	(540)	(133)
Related companies	101,126	(1,841)
Receivables and prepayments	(10,914)	(3,056)
Payables	(21,977)	16,420
Taxation	(12,514)	1,078
	<u>55,181</u>	<u>12,468</u>
Cash provided by operating activities	<u>280,732</u>	<u>220,310</u>
Financing Activities		
Payment of dividends	(56,616)	(65,855)

Finance lease obligations, net	734	(549)
Proceeds of loans received, net	65,000	11,000
Repayment of loans	(23,150)	(17,995)
Asset replacement/rehabilitation and depreciation reserves	<u>14,299</u>	<u>6,947</u>
Cash provided by/(used in) financing activities	<u>267</u>	<u>(66,452)</u>
Investing Activities		
Long term receivables - recoveries	36,011	35,066
Long term receivables - approved expenditure	(8,818)	(34,361)
Purchase of fixed assets	(270,151)	(59,018)
Proceeds from sale of investment in associated company	1,050	-
Proceeds from sale of fixed assets	<u>2,689</u>	<u>-</u>
Cash used for investing activities	<u>(239,219)</u>	<u>(58,313)</u>
Increase in cash and cash equivalents	41,780	95,545
Net cash and cash equivalents at beginning of year	<u>170,884</u>	<u>75,339</u>
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>212,664</u>	<u>170,884</u>
