

Seprod Limited and Its Subsidiaries

Group Statement of Cash Flows

Year ended 31 December 2000

	2000	1,999
	\$'000	\$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Operating Activities		
Net Profit	359,406	361,324
Items not affecting cash resources:		
Depreciation	71,365	55,216
Gain on sale of units in Money Market Unit Trusts	(46,118)	(85,519)
(Profit)/loss on disposal of fixed assets	(1,797)	1,804
Gain on sale of shares	-	(89)
Amortisation of goodwill on consolidation, net	7,361	-
Profit on disposal of Seprod Wharf & Storage Ltd.	(97,582)	-
Amortisation of capital reserve on consolidation	-	(5,766)
Share of results of associated companies	(32,564)	16
Change in non-cash working capital components:	<u>260,071</u>	<u>326,986</u>
(Net of effects from purchase of Jamaica Edible Oils & Fats Co. Ltd. and disposal of Seprod Wharf & Storage Ltd.)		
Inventories	(60,152)	(54,518)
Receivables	(38,693)	19,219
Affiliates/Associated companies	(69,006)	343
Payables	(32,400)	43,518
Taxation recoverable	39,222	(133)

Taxation payable	6,746	(6,396)
Effect of sale of Seprod Wharf & Storage Ltd.	2	-
Effect of purchase of Jamaica Edible Oils and Fats Co. Ltd.	(97,015)	-
	<u>(343,232)</u>	<u>2,033</u>
Cash (used in)/provided by operating activities	<u>(83,161)</u>	<u>329,019</u>
Investing Activities		
Proceeds from sale of units in Money Market Unit Trusts		
Proceeds from sale of shares	216,118	303,618
Purchase of fixed assets	-	91
Proceeds on disposal of fixed assets	(22,953)	(75,118)
Purchase of Jamaica Edible Oils & Fats Co. Ltd. (note 28)	5,081	2,636
Proceeds from disposal of Seprod Wharf & Storage Ltd, (note 28)	(162,843)	-
Sale of investments in securities, net	153,508	-
Purchase of shares in Facey Commodity Company Ltd.	235,185	(538,796)
Cash provided by/(used in) investing activities	<u>(229,018)</u>	<u>-</u>
	<u>195,078</u>	<u>(307,569)</u>
Financing Activities		
Short term debt repaid		
Long term loan received	(71,484)	-
Long term debt repaid	5,704	-
Capital distribution paid	(4,220)	(5,094)
Lease obligations, net	(73,008)	(59,673)
Cash used in financing activities	<u>(3,338)</u>	<u>18</u>
Decrease in net cash and cash equivalents	<u>(146,346)</u>	<u>(64,749)</u>
Net cash and cash equivalents at beginning of year	<u>(34,429)</u>	<u>(43,299)</u>
NET CASH AND CASH EQUIVALENTS AT END OF YEAR (note 18)	<u>52,738</u>	<u>96,037</u>
	<u>18,309</u>	<u>52,738</u>
