

Seprod Limited and Its Subsidiaries

Group Statement of Cash Flows

Year ended 31 December 2001

	2,001 \$'000	2,000 \$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN):		
Operating Activities		
Net profit	194,196	359,406
Items not affecting cash resources:		
Depreciation	71,836	71,365
Gain on sale of units in Money Market Unit Trusts	(892)	(46,118)
Loss/(profit) on disposal of fixed assets	96	(1,797)
Amortisation of goodwill on consolidation, net	18,368	7,361
Profit on disposal of Seprod Wharf & Storage Ltd.	-	(97,582)
Share of results of associated companies	(99,742)	(32,564)
	<u>183,862</u>	<u>269,071</u>
Change in non-cash working capital components:		
Inventories	35,469	(60,152)
Receivables	11,014	(38,693)
Affiliates	41,406	(69,006)
Payables	25,563	(32,400)
Taxation recoverable	20,754	(39,222)
Taxation payable	(2,882)	(6,746)
Effect of sale of Seprod Wharf & Storage Ltd.	-	2
Effect of purchase of Jamaica Edible Oils & Fats Co. Ltd	-	(97,015)
	<u>131,324</u>	<u>(343,232)</u>
Cash provided by/(used in) operating activities	<u>315,186</u>	<u>(83,161)</u>
Investing Activities		
Proceeds from sale of units in Money Market Unit Trusts	-	216,118

Purchase of fixed assets	(77,797)	(22,953)
Proceeds on disposal of fixed assets	4,830	5,081
Purchase of Jamaica Edible Oils & Fats Co. Ltd.	-	(162,843)
Proceeds from disposal of Seprod Wharf & Storage Ltd.	-	153,508
Purchase of investments in securities	(218,477)	(454,795)
Sale of investments in securities	129,249	689,980
Purchase of shares in Facey Commodity Company Ltd.	. -	(229,018)
Cash (used in)/ provided by investing activities	<u>(162,195)</u>	<u>195,078</u>
Financing Activities		
Short term debt repaid	-	(71,484)
Long term loan received	50,000	5,704
Long term debt repaid	(11,738)	(4,220)
Capital distribution paid	(82,144)	(73,008)
Lease obligations, net	<u>(1,200)</u>	<u>(3,338)</u>
Cash used in financing activities	<u>(45,082)</u>	<u>(146,346)</u>
Increase/ (decrease) in cash and cash equivalents	107,909	(34,429)
Cash and cash equivalents at beginning of year	<u>18,309</u>	<u>52,738</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR (note 18)	<u>126,218</u>	<u>18,309</u>
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