

Courts (Jamaica) Limited

Statement of Cash Flows

Year ended 31 March 2001

	2001	2000
	\$'000	\$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN) :		
Operating Activities		
Net profit	576,917	542,098
Items not affecting cash resources:		
Goodwill written off	750	750
Gain on disposal of fixed assets	(335)	(434)
Diminution in the value of fixed assets	-	14,301
Depreciation	37,348	34,084
	<u>614,680</u>	<u>590,799</u>
Changes in non-cash working capital components:		
Receivables	(164,526)	(299,779)
Inventories	(29,014)	(194,388)
Payables	(38,588)	62,646
Holding company	(59,098)	3,522
Due to affiliates	(19,762)	(9,532)
Taxation	(18,994)	(18,191)
Cash provided by operating activities	<u>284,698</u>	<u>135,077</u>
Financing Activities		
Long term loans repaid	-	(16,352)

Long term receivables	20	-
Dividends paid	(23,013)	(19,177)
Cash used in financing activities	(22,993)	(35,529)
Investing Activities		
Proceeds from disposal of fixed assets	378	1,383
Additions to fixed assets	(70,041)	(84,283)
Decrease/increase) in long term hire purchase receivables	333,203	(512,581)
Cash provided,by/ (used in) investing activities	263,540	(595,481)
Increase/decrease) in net cash and cash equivalents	525,245	(495,933)
Net cash and cash equivalents at beginning of year	(1,332,030)	(836,097)
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	(806,785)	(1,332,030)
