

The Jamaica Livestock Association Limited

Consolidated Statement of Cash Flows

Year ended November 30, 2002

	<u>2002</u>	<u>2001</u>
	(\$'000)	(\$'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss) /profit for the year	(2,785)	19,370
Adjustments to reconcile profit/(loss) for the year to net cash provided by operating activities:		
Depreciation	19,517	19,135
(Profit) /loss on disposal of fixed assets	(300)	396
Write-off of Investment	929	-
	<u>17,361</u>	<u>38,901</u>
(Increase) /decrease in current assets:		
Accounts receivable	1,608	(10,449)
Taxation recoverable	(19)	(540)
Inventories	(22,612)	(14,351)
Deferred expenses	(286)	
Increase /(decrease) in current liabilities:		
Accounts payable	26,472	25,280
Deferred income	(51)	157
	<u>22,473</u>	<u>38,998</u>
Net cash provided by operating activities		
	<u>22,473</u>	<u>38,998</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to fixed assets	(10,431)	(4,436)
Proceeds from disposal of fixed assets	301	51
Long-term receivable	719	(1,023)
	<u>(9,411)</u>	<u>(5,408)</u>
Net cash used by investing activities		
	<u>(9,411)</u>	<u>(5,408)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank overdraft	20,789	(11,517)
Loan repayments	(17,733)	(19,991)
Dividend paid	(4,309)	(4,309)
	<u>(1,253)</u>	<u>(35,817)</u>
Net cash used by financing activities		
	<u>(1,253)</u>	<u>(35,817)</u>
Net increase /(decrease) in cash	11,809	(2,227)
Cash at beginning of the year	<u>9,021</u>	<u>11,248</u>
Cash at end of the year	20,830	9,021
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The accompanying notes form an integral part of the financial statements.