

# Berger Paints Jamaica Limited

## STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2002

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	<u>2002</u>	<u>2001</u>
	\$'000	\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit	88,635	68,693
Non-cash items included in net profit		
Depreciation	11,702	10,645
Profit on sale of fixed assets	( 2,237)	( 1,048)
Profit on sale of investment	<u>( 213)</u>	<u>        -</u>
	97,887	78,290
(Increase) decrease in operating assets		
Accounts receivable and prepayments	(21,038)	(28,411)
Inventories	(55,086)	85,046
Due from fellow subsidiary companies	4,344	(2,240)
(Decrease) increase in operating liabilities		
Income tax payable	( 8,750)	5,999
Accounts payable and accruals	41,077	(46,885)
Due to fellow subsidiaries	7,733	-
Due to immediate parent company	<u>18,622</u>	<u>(36,559)</u>

Cash provided by operating activities	<u>84,789</u>	<u>55,240</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long-term receivables	( 77)	( 6)
Acquisition of fixed assets	(14,106)	(12,370)
Proceeds on sale of fixed assets	2,827	1,332
Proceeds on sale of investment	<u>223</u>	<u>-</u>
Cash used in investing activities	<u>(11,133)</u>	<u>(11,044)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(38,511)	(36,325)
Long-term liability - net	<u>-</u>	<u>( 1,178)</u>
Cash used in financing activities	<u>(38,511)</u>	<u>(37,503)</u>
<b>NET INCREASE IN CASH AND BANK BALANCES</b>	35,145	6,693
<b>OPENING CASH AND BANK BALANCES</b>	<u>85,806</u>	<u>79,113</u>
<b>CLOSING CASH AND BANK BALANCES</b>	<u>120,951</u>	<u>85,806</u>
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The Notes on Statement VI form an integral part of the Financial Statements.

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