

Kingston Wharves Limited

Statement of Group Cash Flows

	2002 \$'000	2001 \$'000
Operating Activities		
Net profit	120,990	156,532
Items not affecting cash resources:		
Deferred income	(2,190)	(2,190)
Depreciation	94,441	75,780
Gain on sale of fixed assets	(325)	(24)
	<u>212,916</u>	<u>230,098</u>
Changes in non-cash working capital components:		
Inventories	755	431
Related companies	82,519	39,664
Receivables and prepayments	(18,357)	(38,894)
Payables	(32,104)	53,969
Taxation	23,033	(34,153)
	<u>55,846</u>	<u>21,017</u>
Cash provided by operating activities	<u>268,762</u>	<u>251,115</u>
Investing Activities		
National Housing Trust	407	-
Long term receivables - recoveries	24,176	32,817
Purchase of fixed assets	(305,038)	(301,613)
Proceeds from sale of fixed assets	432	1,147
Cash used for investing activities	<u>(280,023)</u>	<u>(267,649)</u>
Financing Activities		
Proceeds from issue of ordinary shares	2,077	935
Payment of dividends	(56,963)	(12,093)

Finance lease obligations, net	2,661	4,946
Proceeds of loans received	208,737	49,570
Repayment of loans	(32,717)	(32,429)
Asset replacement/rehabilitation and depreciation reserve	<u>17,248</u>	<u>16,544</u>
Cash provided by financing activities	<u>141,043</u>	<u>27,473</u>
Increase in cash and cash equivalents	129,782	10,939
Net cash and cash equivalents at beginning of year	<u>223,603</u>	<u>212,664</u>
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>353,385</u></u>	<u><u>223,603</u></u>
