

# CARIBBEAN METAL PRODUCTS

## STATEMENT OF CASH FLOWS

YEAR ENDED APRIL 30, 2002

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	2002	2001
	\$'000	\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit/(loss) after taxation	4,066	(94,820)
Adjustment for item not involving movement of cash:		
Loss on disposal of fixed asset	-	11,764
Depreciation	4,948	8,796
	<u>9,014</u>	<u>(74,260)</u>
Changes in non-cash working capital components:		
Inventories	-	73,594
Receivables	2,903	36,182
Payables and accruals	(22,229)	(9,252)
Taxation	303	636
CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES	<u>(10,009)</u>	<u>26,900</u>
<b>INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed assets	16,521	13,014
Purchase of fixed assets	(738)	(2,134)
Gain from sale of subsidiary	-	1,190
CASH PROVIDED BY INVESTMENT ACTIVITIES	<u>15,783</u>	<u>12,070</u>
<b>FINANCING ACTIVITIES</b>		
Long term loans - net	486	(8,792)
CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES	<u>486</u>	<u>(8,792)</u>

<b>INCREASE IN NET CASH BALANCES</b>	6,260	30,178
Net cash balances at beginning of year	(45,257)	(75,435)
<b>NET CASH BALANCES AT END OF YEAR</b>	<u>(38,997)</u>	<u>(45,257)</u>

**Represented by:**

Cash and bank balances	2	69
Short term borrowings (note 11)	(38,999)	(45,326)
	<u>(38,997)</u>	<u>(45,257)</u>

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