

Courts (Jamaica) Limited

Statement of Cash Flows

Year ended 31 March 2002

	2002	2001
	\$'000	\$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN) :		
Operating Activities		
Net profit	770,476	576,917
Items not affecting cash resources:		
Goodwill written off	750	750
Gain on disposal of fixed assets	(2,185)	(335)
Depreciation	<u>40,440</u>	<u>37,348</u>
	809,481	614,680
Changes in non-cash working capital components		
Receivables	246,682	(164,526)
Inventories	16,362	(29,014)
Payables	8,823	(38,588)
Holding company	(41,156)	(59,098)
Due to affiliates	22,244	(19,762)
Taxation	<u>164,492</u>	<u>(18,994)</u>
Cash provided by operating activities	<u>1,226,928</u>	<u>284,698</u>
Financing Activity		
Long term receivables	19	20
Dividends paid	<u>(24,211)</u>	<u>(23,013)</u>
Cash used in financing activity	<u>(24,192)</u>	<u>(22,993)</u>

Investing Activities

Proceeds from disposal of fixed assets	3,250	378
Additions to fixed assets	(57,720)	(70,041)
Decrease in long term hire purchase receivables	203,086	333,203
Cash provided by investing activities	<u>148,616</u>	<u>263,540</u>
Increase in net cash and cash equivalents	1,351,352	525,245
Net cash and cash equivalents at beginning of year	<u>(806,785)</u>	<u>(1,332,030)</u>
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>544,567</u>	<u>(806,785)</u>
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