

# Montego Freeport Limited

## Consolidated Statement of Cash Flows

Year ended 31 March 2002

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	2002	2001
	\$'000	\$'000
<b>CASH RESOURCES WERE (USED IN)/PROVIDED BY:</b>		
<b>Cash Flows from Operating Activities</b>		
Net profit	38,661	29,245
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	2,214	2,172
Profit on disposal of fixed assets	<u>(5,742)</u>	<u>-</u>
	35,133	31,417
Changes in non-cash working capital components:		
Receivables	14,960	(20,000)
Taxation	1,269	5,177
Payables	<u>(19,386)</u>	<u>12,595</u>
	<u>(3,157)</u>	<u>(12,582)</u>
Cash provided by operating activities	<u>31,976</u>	<u>18,835</u>
<b>Cash Flows from Financing Activities</b>		
Parent corporation	1,263	(1,439)
Related company	<u>(2,593)</u>	<u>(7,741)</u>
Cash used in financing activities	<u>(1,330)</u>	<u>(9,180)</u>

**Cash Flows from Investment Activities**

Proceeds from sale of fixed assets	16,360	-
Mortgage receivable	-	32,414
Additions to fixed assets	(1,287)	(644)
Deferred expenditure	<u>(972)</u>	<u>(136)</u>
Cash provided by investment activities	<u>14,101</u>	<u>31,634</u>
Increase in net cash and cash equivalents	44,747	41,289
Net cash and cash equivalents at beginning of year	<u>171,969</u>	<u>130,680</u>
<b>NET CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>216,716</u>	<u>171,969</u>

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