

Jamaica Broilers Group Limited

Group Statement of Cash Flows

Year ended 27 April 2002

| | 27 April 2002 \$'000 | 28 April 2001 \$'000 |
|---------------------------------------------------|----------------------------|----------------------------|
| CASH RESOURCES WERE PROVIDED BY/(USED IN): | | |
| Operating Activities | | |
| Net profit | 338,010 | 313,425 |
| Items not affecting cash resources: | | |
| Depreciation | 158,482 | 150,232 |
| Deferred expenditure written off | 1,448 | 15,210 |
| Loss/(Gain) on disposal of fixed assets | 8,444 | (1,153) |
| Profit on disposal of investment | (20,438) | - |
| Share of losses of limited partnership | 5,451 | - |
| Unremitted profit in associated companies | (45,000) | (38,662) |
| | <u>446,397</u> | <u>439,052</u> |
| Changes in non-cash working capital components: | | |
| Inventories | (38,072) | (61,451) |
| Receivables | (81,342) | (59,194) |
| Taxation | 55,382 | 3,626 |
| Affiliates | (8,817) | 5,169 |
| Payables | <u>(157,714)</u> | <u>136,644</u> |

| | | |
|-----------------------------------------------------------------|------------------|------------------|
| | <u>(230,563)</u> | <u>24,794</u> |
| Cash provided by operating activities | <u>215,834</u> | <u>463,846</u> |
| Financing Activities | | |
| Long term loans, net | 314,496 | (127,894) |
| Dividends paid | (32,123) | (51,398) |
| Exchange loss on financing activities of foreign subsidiaries | <u>6,665</u> | <u>10,897</u> |
| Cash provided by/(used in) financing activities | <u>289,038</u> | <u>(168,395)</u> |
| Investing Activities | | |
| Purchase of investments | - | (326) |
| Deferred expenditure | - | (848) |
| Proceeds from disposal of fixed assets | 28,229 | 7,553 |
| Proceeds from sale of investment | 20,449 | - |
| Purchase of fixed assets | (264,125) | (339,822) |
| Exchange gain on investing activities of foreign subsidiaries - | <u>28,048</u> | <u>18,498</u> |
| Cash used in investing activities | <u>(187,399)</u> | <u>(314,945)</u> |
| Increase/(decrease) in net cash and cash equivalents | 317,473 | (19,494) |
| Net cash and cash equivalents at beginning of year | <u>(389,342)</u> | <u>(369,848)</u> |
| NET CASH AND CASH EQUIVALENTS AT END OF YEAR | <u>(71,869)</u> | <u>(389,342)</u> |
| | ===== | ===== |
| Cash and cash equivalents comprise: | | |
| Cash and deposits | 271,325 | 205,140 |
| Bank overdraft and short term loans | <u>343,194</u> | <u>594,482</u> |
| | <u>(71,869)</u> | <u>(389,342)</u> |
| | ===== | ===== |
