

# THE PALACE AMUSEMENT COMPANY (1921) LIMITED

## Group Statement of Cash Flows

Year ended 30 June 2002

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	2002	2001
	\$'000	\$'000
<b>CASH RESOURCES WERE PROVIDED BY/(USED IN):</b>		
<b>Operating activities</b>		
Net profit	3,938	25,568
Items not affecting cash resources:		
Depreciation	17,774	12,834
Minority interest in results of the year	88	(111)
Gain on sale of theatres	(3,528)	-
Gain on sale of other fixed assets	(85)	(230)
	<u>18,187</u>	<u>38,061</u>
Change in non-cash working capital balances:		
Inventories	1,986	(2,302)
Accounts receivable	207	737
Taxation recoverable	(1,321)	(3,342)
Accounts payable and accrued liabilities	<u>(121,079)</u>	<u>119,599</u>
Cash (used in)/provided by operating activities	<u>(102,020)</u>	<u>152,753</u>
<b>Financing Activities</b>		
Long term receivable advanced	(12,085)	-
Long term receivable received	1,547	-
Shareholder's loan repaid	(7,318)	(7,702)
Long term loans repaid	(4,286)	(31,443)
Short term loans repaid	-	(3,000)
Capital distribution paid	<u>(3,099)</u>	<u>-</u>
Cash used in financing activities	<u>(25,241)</u>	<u>(42,145)</u>
<b>Investing Activities</b>		
Purchase of fixed assets	(95,204)	(12,383)

Proceeds from sale of theatres, net	169,590	-
Proceeds from sale of other fixed assets	85	230
Proceeds from sale of other investments	-	25
Cash provided by/(used in) investing activities	<u>74,471</u>	<u>(12,128)</u>
(Decrease)/increase in cash and cash equivalents	(52,790)	98,480
Cash and cash equivalents at beginning of year	<u>89,186</u>	<u>(9,294)</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>36,396</u>	<u>89,186</u>
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