

Salada Foods Jamaica Ltd.

Statement of Group Cash Flows

Year ended 30 September 2003

	Note	2003 \$'000	Restated 2002 \$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN) :			
Cash generated from operations			
Net profit		16,843	15,851
Adjustments for:			
Depreciation		7,413	7,978
Loss/(gain) on disposal of fixed assets		937	(236)
Interest income		(6,912)	(494)
Interest expense		1,296	3,007
Taxation		10,006	5,962
Pension assets		(567)	(800)
Translation losses on long term loans		3,249	-
Changes in non-cash working capital components:			
Inventories		(2,666)	4,105
Receivables and prepayments		1,529	(10,121)
Payables		4,633	(6,152)
Cash provided by operating activities		<u>35,761</u>	<u>19,100</u>
Interest paid		(779)	-
Tax paid		<u>(19,944)</u>	<u>(123)</u>
Net cash from operating activities		<u>15,038</u>	<u>18,977</u>
Investing Activities			
Interest received		6,518	494
Purchase of fixed assets		(6,519)	(2,164)

Proceeds from sale of fixed assets		127	251
Cash used in investing activities		<u>126</u>	<u>(1,419)</u>
Financing Activities			
Proceeds from the issue of ordinary shares		48,000	-
Long term loans repaid		<u>(7,717)</u>	<u>(13,880)</u>
Cash used in financing activities		<u>40,283</u>	<u>(13,880)</u>
Increase in cash and cash equivalents		55,447	3,678
Cash and cash equivalents at beginning of year		<u>13,102</u>	<u>9,424</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	18	<u>68,549</u>	<u>13,102</u>
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