

CARIBBEAN METAL PRODUCTS

CONSOLIDATED STATEMENT OF CASH FLOWS

ELEVEN MONTHS ENDED 31 MARCH 2004

	<u>2004</u>	<u>12 Months</u>
		<u>to</u>
	<u>\$ '000</u>	<u>30/04/03</u>
		<u>\$ '000</u>
CASH RESOURCES WERE PROVIDED BY/(USED IN) :		
OPERATING ACTIVITIES -		
Net profit/(loss)	993	(65,346)
Items not affecting cash resources -		
Gain on disposal of shares	(8)	-
Disposal of subsidiary	117,891	-
Depreciation	1,899	4,627
Deferred tax	<u>1,514</u>	<u>217</u>
	122,289	(60,502)
Changes in operating assets/(liabilities) -		
Receivables and prepayments	838	540
Payables and accruals	(14,008)	(9,508)
Taxation	<u>716</u>	<u>(17)</u>
Net cash provided by/(used in) operating activities	<u>109,835</u>	<u>(69,487)</u>
INVESTING ACTIVITIES -		
Purchase of fixed assets	<u>-</u>	<u>(2,548)</u>
Net cash used in investing activities	<u>-</u>	<u>(2,548)</u>
FINANCING ACTIVITIES -		
Proceeds of short term loan	4,798	114,949
Long term loans repaid	<u>(117,502)</u>	<u>(33,740)</u>
Net cash (used in)/provided by financing activities	<u>(112,704)</u>	<u>81,209</u>

(DECREASE)/INCREASE IN NET CASH BALANCES	(2,869)	9,174
Net cash balances at beginning of year	<u>5,526</u>	<u>(3,648)</u>
NET CASH BALANCES AT END OF YEAR	<u>2,657</u>	<u>5,526</u>
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Represented by:		
Cash and bank balances	<u>2,657</u>	<u>5,526</u>
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