

Courts Jamaica Limited 1999

Statement of Cash Flows

Year Ended 31st March 1999

	1999 \$'000s	1998 \$'000s
CASH RESOURCES WERE PROVIDED BY/ (USED IN)		
Operating Activities		
Net profit	375,680	264,953
Items not affecting cash resources		
Goodwill written off	750	-
Gain on disposal of fixed assets	(1,268)	(880)
Depreciation	21,945	14,962
	<u>397,107</u>	<u>279,035</u>
Changes in non-cash working capital components		
Receivables	(233,962)	(152,635)
Inventories	(99,690)	(63,353)
Creditors, deposits and accruals	42,225	22,192
Holding company	(14,183)	33,046
Due to affiliates	9,646	(13,499)
Taxation	87,376	105,426
Cash provided by operating activities	<u>188,519</u>	<u>210,212</u>
Financing Activities		

Long term loans repaid	(292,070)	(4,038)
Short term loans, net	557,826	(82,126)
Dividends paid	(14,382)	(5,273)
Cash provided by/(used in) financing activities	<u>251,374</u>	<u>(91,437)</u>
Investing Activities		
Proceeds from disposal of fixed assets	3,038	1,848
Additions to fixed assets	(136,296)	(45,820)
Purchased Goodwill	(15,000)	-
Increase in long term hire purchase receivable	<u>(314,655)</u>	<u>(59,511)</u>
Cash used in investing activities	<u>(462,913)</u>	<u>(103,483)</u>
(Decrease)/Increase in Net Cash Balances	(23,020)	15,292
Net cash balances at beginning of year	<u>44,518</u>	<u>29,226</u>
Net Cash Balances at End of Year	<u>21,498</u>	<u>44,518</u>
Represented By		
Cash and short term deposits	36,952	44,518
Bank overdraft	<u>(15,454)</u>	<u>-</u>
	<u>21,498</u>	<u>44,518</u>
