

Goodyear Jamaica Limited

Statement of Cash Flows

Year ended 31 December 2002

	2002	2001
	\$'000	\$'000
CASH RESOURCES WERE PROVIDED BY:		
Operating Activities		
Net profit	23,285	50,464
Items not affecting cash:		
Depreciation	7,600	6,902
Deferred expenditure amortised	2,310	3,359
Loss/(gain) on disposal of fixed assets	42	(965)
Deferred taxation	<u>(2,332)</u>	<u>6,308</u>
	<u>30,905</u>	<u>66,068</u>
Changes in non-cash working capital components:		
Deferred expenditure	(41)	(279)
Receivables	1,479	(17,871)
Inventories	(41,359)	10,305
Payables	(3,646)	2,286
Due to parent company and other		
Goodyear group companies	113,645	(10,365)
Taxation	<u>(1,254)</u>	<u>(9,733)</u>
	<u>68,824</u>	<u>(25,657)</u>
Cash provided by operations	<u>99,729</u>	<u>40,411</u>
Cash Flows from Investing Activities		
Long term receivables	(766)	2,663
Additions to fixed assets	(2,510)	(5,939)
Proceeds from sale of fixed assets	<u>13</u>	<u>965</u>

Cash used in investing activities	<u>(3,263)</u>	<u>(2,311)</u>
Cash Flows from Financing Activities		
Finance leases repaid	(2,712)	(3,614)
Dividend paid	<u>(41,650)</u>	<u>(41,764)</u>
Cash used in financing activities	<u>(44,352)</u>	<u>(45,378)</u>
Increase/(decrease) in cash and cash equivalents	52,104	(7,278)
Cash and cash equivalents at beginning of year	<u>86,032</u>	<u>93,310</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>138,136</u>	<u>86,032</u>
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