



Bahrain Aluminium Extrusion Company B.S.C. (closed)
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended 31 December 2014

	<i>note</i>	2014	2013
		BD '000	BD '000
OPERATING ACTIVITIES			
Profit for the year		1,600	1,481
Adjustments for:			
Depreciation	5	641	979
Write back of excess provision	18	(8)	(27)
Provision for employees benefits	14	35	37
Share of profits from investment in Joint Ventures	7	(1,482)	(962)
Provision for doubtful debts	9	96	16
Finance costs		458	304
Directors' fees and remuneration		106	111
Operating profit before working capital changes:		1,446	1,939
Working capital changes:			
Inventories		(1,295)	(1,541)
Trade and other receivables		(794)	(214)
Trade and other payables		(527)	(73)
Net Cash from operations		(1,170)	111
Employees benefits paid		(48)	(7)
Directors' fees paid		(85)	(26)
Net cash (used in) / from operating activities		(1,303)	78
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,510)	(1,945)
Dividend received from joint venture		851	900
Dividend received from unconsolidated subsidiary		-	161
Net cash used in investing activities		(659)	(884)
FINANCING ACTIVITIES			
Dividends paid		-	(1,149)
Finance costs paid		(462)	(304)
Proceeds from term loans, net		2,420	2,322
Net cash generated from financing activities		1,958	869
(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(4)	63
Cash and cash equivalents at 1 January		1,210	1,147
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	10	1,206	1,210

The attached notes 1 to 25 form part of these consolidated financial statements.