

# CARIBBEAN CEMENT COMPANY LIMITED

## DIRECTORS ' REPORT

The Directors take pleasure in submitting this report and the Audited Financial Statements for the year ended December 31,1995.

### FINANCIAL RESULTS

Results for the year are shown in the Financial Statements, pages 1 to 16. These results reflect the operations and financial position of the Company and its subsidiaries, Jamaica Gypsum & Quarries Limited and Rockfort Mineral Bath Complex Limited.

Highlights are set out in the table below:

### HIGHLIGHTS OF THE YEAR

	1995	1994
	J\$ Million	
Turnover	2,218.169	1,738,434
Net Profit	179.351	148,127
Retained earnings at beginning of year	502,211	424,424
Retained earnings at end of year	649,910	502,211
Dividend paid	31,652	Nil
Earnings per stock unit	42.5 cents	35.1 cents

## **DIRECTORS**

Mr. Claus Fossum, the Director nominated by Scancem International ANS., tendered his resignation as a director, effective April 25, 1996. We wish to record our thanks and appreciation to Mr. Claus Fossum.

Messrs. Alejandro Gonzales and Artemio Salinas of Cemex were appointed Directors on May 22, 1996.

In accordance with Article 98 of the Company's Articles of Association, the following Directors retire by rotation, and being eligible, offer themselves for re-election:

- \* Mr. F. Carl Barnett
- \* Mr. Richard Hilton

## **DIVIDENDS**

During the year an interim dividend of \$31,653,019 was paid to shareholders as follows:

December 4, 1995-7.5 cents per stock unit totalling \$31,653,019.

No further dividend is recommended in respect of the year ended December 31, 1995.

## **AUDITORS**

The retiring Auditors, Price Waterhouse, have signified their willingness to continue in office and their re-appointment will be proposed at the forthcoming Annual General Meeting.

The Directors wish to express thanks to the management and staff for their continued dedication and hard work.

On behalf of the Board of Directors, dated this 14th Day of June 1996.

Patrick H. O. Rousseau, O.J.  
Chairman