

CARIBBEAN CEMENT COMPANY 1996

Statement of Group Cash Flows

Year ended 31 December 1996

	1996 \$'000	1995 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED FOR):		
Operating Activities		
Net profit	281,623	179,351
Items not affecting cash resources:		
Depreciation	140,961	134,269
Gain on disposal of fixed assets and amortization of deferred income	(10,415)	(26,029)
Deferred expenditure	<u>4,658</u>	<u>401</u>
	416,827	287,992
Changes in non-cash working capital components:		
Inventories	(217,563)	(186,370)
Receivables	(52,550)	(31,674)
Taxation recoverable	(5,854)	(2,543)
Payables	<u>47,532</u>	<u>78,025</u>
Net cash provided by operating activities	<u>188,392</u>	<u>145,430</u>
Financing Activities		

Payment of dividend	-	(31,652)
Long term loans received	1,746,404	1,143,064
Long term loans repaid	(1,315,035)	(632,842)
Short term loans	<u>(26,709)</u>	<u>199,935</u>
Net cash provided by financing activities	<u>404,660</u>	<u>678,505</u>

Investing Activities

Investments	-	(5,000)
Proceeds from sale of fixed assets	1,599	2,056
Additions to fixed assets	(516,394)	(610,281)
Deferred expenditure	<u>(8,509)</u>	<u>(44,438)</u>
Net cash used in investment activities	<u>(523,304)</u>	<u>(657,663)</u>
Net increase in cash	69,748	166,272
Net cash balances at beginning of year	<u>193,261</u>	<u>26,989</u>
NET CASH BALANCES AT END OF YEAR	<u>263,009</u>	<u>193,261</u>

Represented by:

Cash and deposits	301,906	288,108
Bank overdraft	<u>(38,897)</u>	<u>(94,847)</u>
	<u>263,009</u>	<u>193,261</u>
