

Trinidad Cement Limited 1997

CONSOLIDATED CASH FLOW

for the year ended 31 December 1997

Thousands of dollars

	1997	1996
Operating Activities		
Profit before taxation and after minority interest	99,472	75,368
Adjustment To Reconcile Net Profit To Net Cash Generated By Operating Activities:		
Depreciation	29,058	23,074
Deferred income and goodwill	(3,083)	(3,088)
Increase in value of bonds	(6,733)	(5,750)
Deferred taxation	9,543	(447)
Net gain on disposal of long term assets	(565)	(4,410)
Exchange loss	1,526	5,896
	<u>129,218</u>	<u>90,643</u>
Increase in:		
Minority interests	2,607	2,010
Inventories	(7,705)	(11,256)
Receivables and prepayments	(7,908)	(8,120)
Payables and accruals	12,902	12,103
	<u>129,114</u>	<u>85,380</u>
Taxation paid	(3,131)	(2,174)
Net Cash Generated By Operating Activities	<u>125,983</u>	<u>83,206</u>

Investing Activities		
Additions to fixed assets	(89,186)	(62,818)
Investments	(197)	(12,101)
Proceeds from disposal of fixed assets	3,635	20,949
Acquisition of Subsidiary net of cash acquired	-	(8,537)
Net Cash Used In Investing Activities	<u>(85,748)</u>	<u>(62,507)</u>
Financing Activities		
Repayment of short term loans	(10,606)	-
Short term loans	-	27,028
Repayment of long term loans	(54,905)	(17,402)
Long term loans	53,700	-
Dividends paid	(26,690)	(25,381)
Redemption of preference shares	<u>(13,809)</u>	<u>(13,809)</u>
Net Cash Used In Financing Activities	<u>(52,310)</u>	<u>(29,564)</u>
Decrease In Cash And Short Term Funds	(12,075)	(8,865)
Cash And Short Term Funds - Beginning Of Year	<u>(4,583)</u>	<u>4,282</u>
Cash And Short Term Funds - End Of Year	<u>(16,658)</u>	<u>(4,583)</u>
Represented By		
Cash And Short Term Funds	5,836	6,805
Bank Advances	<u>(22,494)</u>	<u>(11,388)</u>
	<u>(16,658)</u>	<u>(4,583)</u>
