

# Trinidad Cement Limited 1997

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## CONSOLIDATED STATEMENT OF EARNINGS AND RETAINED EARNINGS

for the year ended 31 December 1997

Thousands of dollars	Notes	1997	1996
Revenue		446,783	364,158
Operating Profit		99,621	74,817
Deferred Income	3	3,611	3,611
Goodwill	4	<u>(528)</u>	<u>(523)</u>
Profit Before Taxation	5	102,704	77,905
Provision For Taxation	6	<u>(12,370)</u>	<u>(2,342)</u>
Profit After Taxation		90,334	75,563
Attributable To Minority Interests		<u>(3,232)</u>	<u>(2,537)</u>
Profit Attributable To Stockholders		87,102	73,026
Dividends	7	<u>(30,000)</u>	<u>(24,690)</u>
Retained Earnings - Beginning of Year		57,102	48,336
		83,101	40,565

Reserve Movements	8	<u>(5,977)</u>	<u>(5,800)</u>
Retained Earnings - End of Year	8	<u>134,226</u>	<u>83,101</u>
Earnings per Ordinary Stock Unit		\$0.44	\$0.36

The attached statement and notes form an integral part of these financial statements.

## STATEMENT OF EARNINGS AND RETAINED EARNINGS - PARENT

for the year ended 31 December 1997

Thousands of dollars	Notes	1997	1996
Revenue		<u>294,698</u>	<u>249,618</u>
Operating Profit		66,820	41,555
Dividend Income		8,532	7,888
Gain on Disposal of Investment in Subsidiary		-	14,721
Profit Before Taxation	5	<u>75,352</u>	<u>64,164</u>
Provision For Taxation	6	<u>(10,385)</u>	<u>( 1,012)</u>
Profit After Taxation		64,967	63,152
Dividends	7	<u>(30,000)</u>	<u>(24,690)</u>
		34,967	38,462
Retained Earnings - Beginning Of Year		39,740	7,078

Reserve Movements	8	<u>(5,977)</u>	<u>( 5,800)</u>
Retained Earnings - End Of Year	8	<u>68,730</u>	<u>39,740</u>
Earnings per Ordinary Stock Unit After Gain on Disposal of Investment in Subsidiary		\$0.32	\$0.31
Earnings per Ordinary Stock Unit Before Gain on Disposal of Investment in Subsidiary		\$0.32	\$0.24

The attached statement and notes set out form an integral part of these financial statements.

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