

Caribbean Cement Company Limited

Group Balance Sheet

31 December 2002

| <u>Thousands of Jamaican dollars</u> | <u>Notes</u> | <u>2002</u> | <u>2001</u> |
|--------------------------------------|--------------|------------------|------------------|
| Non-Current Assets | | | |
| Property, plant and equipment | 11 | 2,278,096 | 2,310,536 |
| Investments | 12 | 6,775 | 6,775 |
| Long term receivable | 13 | 470 | 470 |
| Deferred tax asset | 14 | - | 21,010 |
| | | 2,285,341 | 2,338,791 |
| Current Assets | | | |
| Inventories | 15 | 947,295 | 865,718 |
| Receivables and prepayments | 16 | 87,169 | 89,476 |
| Due from related companies | 17 | 21,986 | 20,360 |
| Taxation recoverable | | 22,386 | 21,301 |
| Cash and short term deposits | 18 | 175,224 | 47,120 |
| | | 1,254,060 | 1,043,975 |
| Current Liabilities | | | |
| Bank advances | 20 | 18,647 | 128,494 |
| Payables and accruals | 21 | 818,230 | 722,240 |
| Due to parent and related companies | 22 | 561,418 | 643,485 |
| Current portion of long term loans | 23 | 85,012 | 100,007 |
| Dividend proposed | 24 | - | 42,557 |
| | | 1,483,307 | 1,636,783 |
| Working Capital Deficit | | (229,247) | (592,808) |
| Non-Current Liability | | | |
| Medium and long term loans | 23 | 558 | 81,745 |
| Deferred tax liability | 14 | 130,301 | - |
| | | 130,859 | 81,745 |

| | | | |
|-----------------------------|----|------------------|------------------|
| Total Net Assets | | 1,925,235 | 1,664,238 |
| <hr/> | | | |
| Stockholders' Equity | | | |
| Share capital | 25 | 425,569 | 425,569 |
| Reserves | | 743,040 | 368,268 |
| | | 1,168,609 | 793,837 |
| Deferred Gain | 6 | 756,626 | 870,401 |
| Group Equity | | 1,925,235 | 1,664,238 |

The attached statements and notes set out on pages 3 to 29 form an integral part of these financial statements.
