

Caribbean Cement Company Limited

Group Statement of Cash Flows

Year ended 31 December 2002

<u>Thousands of Jamaican Dollars</u>	<u>2002</u>	<u>2001</u>
Operating Activities		
Profit after taxation	374,772	293,842
Adjustments to Reconcile Net Profit to Net Cash Generated		
By Operating Activities:		
Depreciation	191,034	175,932
Write back of provision for inventories	(1,639)	(13,989)
Amortisation of deferred gain and charges	(113,775)	(113,775)
Gain on disposal of fixed assets	(52)	(1,138)
Deferred taxation	151,311	100,567
	<u>601,651</u>	<u>441,439</u>
(Increase/decrease) in:		
Inventories	(79,938)	(82,605)
Receivables	2,307	(4,152)
Payables and accruals	95,990	(193,867)
Due from/(to) parent and related companies	(83,693)	138,391
Taxation	(1,085)	(652)
Effect of acquisition of subsidiary	-	(1,333)
Proposed dividend paid	(42,557)	-
Net Cash Generated by Operating Activities	<u>492,675</u>	<u>297,221</u>
Investing Activities		
Additions to fixed assets	(159,919)	(153,118)
Acquisition of subsidiary	-	(3,399)
Sale of investments	-	600
Net Cash Used in Investing Activities	<u>(159,919)</u>	<u>(155,917)</u>
Financing Activities		

Repayment of long term loans	(96,182)	(98,866)
Proceeds from disposal of fixed assets	1,377	1,591
Dividends	-	(42,557)
Net Cash Used in Financing Activities	(94,805)	(139,832)
Increase in Cash and Short Term Funds	237,951	1,472
Bank Advances - Beginning of Year	(81,374)	(82,846)
Cash and Short Term Funds/(Bank Advances) - End of Year	156,577	(81,374)
Represented by:		
Cash and Short Term Funds	175,224	47,120
Bank Advances	(18,647)	(128,494)
	156,577	(81,374)
