

Trinidad Cement Limited

Consolidated Cash Flow Statement

Thousands of Trinidad and Tobago dollars	Notes	Year Ended	
		31 December	
		2002	2001
Cash from operations	21	333,749	280,413
Extraordinary item		(11,107)	-
Taxation paid		(19,031)	(16,455)
Interest expense paid net of interest income received		(113,947)	(115,597)
Net Cash Generated By Operating Activities		189,664	148,361
Investing Activities			
Additions to property, plant and equipment		(51,103)	(103,011)
Acquisition of subsidiary	24	(2,533)	-
Proceeds from disposal of plant and equipment		2,414	679
Funding of ESOP		(5,939)	(13,292)
Net Cash Used In Investing Activities		(57,161)	(115,624)
Financing Activities			
Proceeds from new loans		6,791	50,834
Proceeds from investments		16,391	29,146
Repayment of loans		(61,901)	(79,895)
Dividends paid		(37,465)	(37,465)

Minority interest	(10,124)	(3,556)
Sale of call option	-	44,739
Exercise of call option	-	(64,173)
Net Cash Used In Financing Activities	(86,308)	(60,370)
Increase/(decrease) In Cash And Bank Advances	46,195	(27,633)
Cash And Bank Advances - Beginning Of Year	(52,053)	(24,847)
Exchange Rate Adjustment - Opening Cash Balance	656	427
Cash And Bank Advances - End Of Year	(5,202)	(52,053)
Represented By		
Cash At Bank	49,632	31,602
Bank Advances	(54,834)	(83,655)
	(5,202)	(52,053)

The accounting policies on pages 6 to 9 and the notes on pages 10 to 27 form an integral part of these financial statements.
