

# Trinidad Cement Limited

## Consolidated Balance Sheet

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Thousands of Trinidad and Tobago dollars	Notes	31 December	
		2003	2002
<b>Non-current Assets</b>			
Property, plant and equipment	8	1,417,659	1,167,016
Investments	9	50	367,146
Intangible assets	10	197,296	202,684
Pension plan assets	11b	<u>135,891</u>	<u>125,332</u>
		<u>1,750,896</u>	<u>1,862,178</u>
<b>Current Assets</b>			
Inventories	12	331,386	274,690
Receivables and prepayments	13	121,937	116,058
Investments	9	-	18,383
Cash at bank		<u>35,212</u>	<u>49,632</u>
		<u>488,535</u>	<u>458,763</u>
<b>Current Liabilities</b>			
Bank advances	14	120,927	54,834
Payables and accruals	15	186,025	215,074
Current portion of medium and long term financing	16	<u>61,498</u>	<u>65,586</u>
		<u>368,450</u>	<u>335,494</u>
<b>Net Current Assets</b>		<u>120,085</u>	<u>123,269</u>
<b>Non-current Liabilities</b>			
Medium and long term financing	16	770,777	844,398
Post-retirement obligations	11c	6,162	6,369
Deferred tax liability	5c	<u>188,440</u>	<u>173,856</u>
		<u>965,379</u>	<u>1,024,623</u>
<b>Total Net Assets</b>		<u>905,602</u>	<u>960,824</u>

<b>Shareholders' Equity</b>			
Stated capital	17	466,206	466,206
Reserves		<u>338,228</u>	<u>299,123</u>
		804,434	765,329
Minority Interest		101,168	101,598
Deferred Income	18	<u>-</u>	<u>93,897</u>
<b>Group Equity</b>		<u>905,602</u>	<u>960,824</u>

On 23 March 2004, the Board of Directors of Trinidad Cement Limited authorised these financial statements for issue.

David Dulal-Whiteway  
Director

Dr. Rollin Bertrand  
Director