

# Trinidad Cement Limited

## Consolidated Cash Flow Statement

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Thousands of Trinidad and Tobago dollars	Notes	Year Ended	
		2003	31 December
<b>Cash from operations</b>	22	269,588	333,749
Extraordinary item		-	(11,107)
Taxation paid		(20,985)	(19,031)
Interest expense paid net of interest income received		<u>(107,117)</u>	<u>(113,947)</u>
<b>Net cash generated by operating activities</b>		<u>141,486</u>	<u>189,664</u>
<b>Investing activities</b>			
Additions to property, plant and equipment	9, 18	(481,495)	(51,103)
Acquisition of subsidiary		-	(2,533)
Proceeds from disposal of plant and equipment		71	2,414
Funding of ESOP		<u>(5,939)</u>	<u>(5,939)</u>
<b>Net cash used in investing activities</b>		<u>(487,363)</u>	<u>(57,161)</u>
<b>Financing activities</b>			
Proceeds from new loans		8,552	6,791
Proceeds from investments	9, 18	385,421	16,391
Repayment of loans		(78,610)	(61,901)
Dividends paid		(44,958)	(37,465)
Minority interest		<u>(2,785)</u>	<u>(10,124)</u>
<b>Net cash generated by/(used in) financing activities</b>		<u>267,620</u>	<u>(86,308)</u>

(Decrease)/increase in cash and bank advances	(78,257)	46,195
Cash and bank advances - beginning of year	(5,202)	(52,053)
Exchange rate adjustment - opening cash balance	<u>(2,256)</u>	<u>656</u>
<b>Cash and bank advances - end of year</b>	<u>(85,715)</u>	<u>(5,202)</u>
<b>Represented by:</b>		
Cash at bank	35,212	49,632
Bank advances	<u>(120,927)</u>	<u>(54,834)</u>
	<u>(85,715)</u>	<u>(5,202)</u>

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