

Trinidad Cement Limited

Consolidated Statement of Changes in Equity For The Year Ended 31st December, 2004

(Expressed in Thousands of Trinidad and Tobago dollars)

	Notes	Unallocated ESOP shares \$	Stated capital \$	Revaluation reserve \$	Currency translation account \$	Retained earnings \$	Shareholders' equity \$
Year ended 31st December, 2004							
Balance at 1st January, 2004		(41,849)	466,206	4,889	(91,573)	466,761	804,434
Currency translation and other adjustments		-	-	(4,889)	(4,482)	4,889	(4,482)
Transfer of Negative Goodwill	9	-	-	-	-	18,061	18,061
Allocation to employees and sale of ESOP shares net of dividends	19	3,276	-	-	-	772	4,048
Profit attributable to shareholders		-	-	-	-	162,271	162,271
Dividends	18	-	-	-	-	(44,958)	(44,958)
Balance at 31st December, 2004		(38,373)	466,206	-	(96,055)	607,796	939,374
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Year ended 31st December, 2003							
Balance at 1 January, 2003		(42,932)	466,206	4,889	(53,366)	390,532	765,329
Currency translation and other adjustments		-	-	-	(38,207)	-	(38,207)

Allocation of ESOP shares to employees	19	1,083	-	-	-	(254)	829
Profit attributable to shareholders		-	-	-	-	121,441	121,441
Dividends	18	-	-	-	-	(44,958)	(44,958)
Balance at 31st December, 2003		<u>(41,849)</u>	<u>466,206</u>	<u>4,889</u>	<u>(91,573)</u>	<u>466,761</u>	<u>804,434</u>
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