CARIBBEAN CEMENT COMPANY 1997

Statement of Group Cash flows

1997 1996 \$'000 \$'000	Year ended 31 December 1997		
CASH RESOURCES WERE PROVIDED BY/(USED FOR): Operating Activities Net (loss)/profit (491,513) 281,623 Items not affecting cash resources: Depreciation 213,079 140,961 Gain on disposal of fixed assets and amortization of deferred income (405) (10,415) Deferred expenditure 3,746 50,498 (275,093) 462,667 Changes in non-cash working capital components: Inventories (30,375) (217,563) Receivables 45,449 (98,390) Taxation recoverable (806) (5,854) Payables (109,405) 47,532 Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities Investments (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)		1997	1996
Operating Activities (491,513) 281,623 Items not affecting cash resources: 213,079 140,961 Depreciation 213,079 140,961 Gain on disposal of fixed assets and amortization of deferred income (405) (10,415) Deferred expenditure 3,746 50,498 (275,093) 462,667 Changes in non-cash working capital components: (30,375) (217,563) Receivables 45,449 (98,390) Taxation recoverable (806) (5,854) Payables (109,405) 47,532 Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities (2,375) - Investments 593 1,599 Additions to fixed assets (759,779) (516,394)		\$ ' 000	\$ ' 000
Net (loss)/profit	CASH RESOURCES WERE PROVIDED BY/(USED FOR):		
Items not affecting cash resources: Depreciation	Operating Activities		
Depreciation	Net (loss)/profit	(491 , 513)	281,623
Depreciation	Items not affecting cash resources:		
Deferred income Deferred expenditure (405) (10,415) (275,093	Depreciation	213,079	140,961
Deferred expenditure 3,746 (275,093) 50,498 (275,093) 462,667	Gain on disposal of fixed assets and amortization of		
Changes in non-cash working capital components:	deferred income	(405)	(10,415)
Changes in non-cash working capital components: Inventories Receivables Receivables Taxation recoverable Payables Net cash (used in)/provided by operating activities Investing Activities Investments Proceeds from sale of fixed assets Additions to fixed assets (759,779) (217,563) (217,563) (806) (98,390) (109,405) (109,405) (270,230) (270,230	Deferred expenditure	3,746	50 , 498
Inventories (30,375) (217,563) Receivables 45,449 (98,390) Taxation recoverable (806) (5,854) Payables (109,405) 47,532 Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities Investments (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)		(275,093)	462,667
Receivables 45,449 (98,390) Taxation recoverable (806) 5,854) Payables (109,405) 47,532 Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)	Changes in non-cash working capital components:		
Taxation recoverable (806) (5,854) Payables (109,405) 47,532 Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities Investments (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)	Inventories	(30 , 375)	(217 , 563)
Payables Net cash (used in)/provided by operating activities Investing Activities Investments Payables (370,230) (370,230) (2,375) Proceeds from sale of fixed assets Additions to fixed assets (759,779) (516,394)	Receivables	45,449	(98,390)
Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities Investments (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)	Taxation recoverable	(806)	(5,854)
Net cash (used in)/provided by operating activities (370,230) 188,392 Investing Activities Investments (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)	Payables	(109,405)	47 , 532
Investments (2,375) - Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)	Net cash (used in)/provided by operating activities	(370,230)	188,392
Proceeds from sale of fixed assets 593 1,599 Additions to fixed assets (759,779) (516,394)	Investing Activities		
Additions to fixed assets (759,779) (516,394)	Investments	(2,375)	-
	Proceeds from sale of fixed assets	593	1,599
Deferred expenditure - (8.509)	Additions to fixed assets	(759 , 779)	(516 , 394)
	Deferred expenditure		(8,509)

Net cash used in investing activities	(761,561)	(523,304)
Financing Activities		
Payment of dividend	(42,204)	-
Long term loans received Long term loans repaid	785,696 (1,382,986)	1,746,404 1,315,035
Short term loans received	1,333,114	(26,709)
Net cash provided by financing activities	693,620	404,660
Net (decrease)/increase in cash	(438,171)	69 , 748
Net cash balances at beginning of year NET CASH BALANCES AT END OF YEAR	263,009 (175,162)	193,261 263,009
Represented by:		
Cash and deposits	46,267	301,906
Bank overdraft	(221, 429) (175, 162)	(38,897) 263,009