

CARIBBEAN CEMENT COMPANY 1997

Statement of Group Cash flows

Year ended 31 December 1997

	1997 \$'000	1996 \$'000
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	<u>3,746</u>	<u>50,498</u>
	(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	<u>(109,405)</u>	<u>47,532</u>
Net cash (used in)/provided by operating activities	<u>(370,230)</u>	<u>188,392</u>
Investing Activities		
Investments	(2,375)	-
Proceeds from sale of fixed assets	593	1,599
Additions to fixed assets	(759,779)	(516,394)
Deferred expenditure	<u>-</u>	<u>(8,509)</u>

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