

Trinidad Cement Limited

Consolidated Cash Flow Statement

Thousands of Trinidad and Tobago dollars	Year Ended	
	2001	2000 Restated
Operating Activities		
Profit before taxation	139,769	138,511
Adjustments to reconcile profit before taxation to net cash generated by operating activities:		
Depreciation	75,052	74,243
Amortisation of goodwill - net	4,896	4,896
Interest expense net of interest income	112,795	134,372
Gain on disposal of plant and equipment	(326)	(80)
Foreign exchange rate adjustment	2,251	2,354
Other non-cash charges and credits	(22,566)	(29,314)
	<u>311,871</u>	<u>324,982</u>
Changes in net current assets:		
Decrease/(Increase) in inventories	1,613	(74,862)
Increase in receivables and prepayments	(2,672)	(40,500)
Decrease in payables and accruals	(30,399)	(12,369)
	<u>280,413</u>	<u>197,251</u>
Taxation paid	(16,455)	(8,277)
Interest expense paid net of interest income received	(115,597)	(144,990)
Net Cash Generated By Operating Activities	<u>148,361</u>	<u>43,984</u>
Investing Activities		
Additions to property, plant and equipment	(103,011)	(68,964)

Proceeds from disposal of plant and equipment	679	487
Funding of ESOP	(13,292)	-
Net Cash Used In Investing Activities	(115,624)	(68,477)
Financing Activities		
Proceeds from new loans	50,834	9,351
Sale of call option	44,739	-
Proceeds from investments	29,146	79,553
Repayment of loans	(79,895)	(290,555)
Exercise of call option	(64,173)	-
Dividends paid	(37,465)	(32,550)
Minority interest	(3,556)	(1,024)
Net proceeds from issue of new shares	-	198,500
Net Cash Used In Financing Activities	(60,370)	(36,725)
Decrease In Cash And Bank Advances	(27,633)	(61,218)
Cash And Bank Advances - Beginning Of Year	(24,847)	38,613
Exchange Rate Adjustment - Opening Cash Balance	427	(2,242)
Cash And Bank Advances - End Of Year	(52,053)	(24,847)
Represented By:		
Cash At Bank	31,602	29,642
Bank Advances	(83,655)	(54,489)
	(52,053)	(24,847)
