
AN OVERVIEW OF ANSAMCAL LIMITED

Prepared by:

The Caribbean Centre for Money and
Finance

15th April 2013.

ANSAMCAL LIMITED¹

ANSA McAL Limited is a diversified Public Conglomerate. Listed on the Trinidad and Tobago Stock Exchange (*TTSE:AMCL*), it is one of the largest local conglomerates with an asset base of over TT\$10.9 Billion as at December 21st 2011. The ANSA McAL subsidiaries' operate in the Caribbean including Trinidad and Tobago, Barbados, St. Kitts and Nevis, St. Lucia, Guyana, Grenada and the USA. ANSA McAL has a diverse workforce of approximately 6,000 employees and generates annual consolidated operating revenues of approximately TT\$5 Billion.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2011 (Expressed in thousands of Trinidad and Tobago dollars)



	Notes	31 December	
		2011	2010
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,574,970	1,448,771
Investment properties	4	125,051	126,828
Intangible assets	5	108,760	92,090
Investment in associates and joint venture interests	6	223,737	245,691
Investment securities	7	2,583,399	2,879,068
Loans and advances	9	1,304,402	1,274,301
Deferred tax asset	10	120,751	83,412
Employee benefit asset	11	<u>652,968</u>	<u>606,046</u>
		<u>6,694,038</u>	<u>6,756,207</u>
Current assets			
Inventories	12	1,014,322	971,434
Trade and other receivables	13	948,626	836,663
Investment securities	7	1,207,147	488,593
Loans and advances	9	333,212	304,220
Cash and short term deposits	14	<u>1,199,096</u>	<u>1,609,554</u>
		<u>4,702,403</u>	<u>4,210,464</u>
TOTAL ASSETS		11,396,441	10,966,671

1. http://www.ansamcal.com/images/2011-ar/ANSA_McAL_AR11.pdf

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2011 (Expressed in thousands of Trinidad and Tobago dollars) (Continued)

	Notes	31 December	
		2011	2010
EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the Parent			
Stated capital	15	169,720	162,649
Other reserves	15	306,412	348,151
Treasury shares	15	(8,163)	(17,273)
Retained earnings		<u>3,805,938</u>	<u>3,408,267</u>
		4,273,907	3,901,794
Non-controlling interests		<u>680,464</u>	<u>757,450</u>
Total equity		<u>4,954,371</u>	<u>4,659,244</u>
Non-current liabilities			
Customers' deposits and other funding instruments	17	1,256,640	1,258,956
Interest bearing debt and borrowings	18	812,025	815,000
Employee benefit liability	11	92,037	82,761
Deferred tax liability	10	465,395	417,114
Insurance contract liabilities	21	<u>1,053,812</u>	<u>983,076</u>
		<u>3,679,909</u>	<u>3,556,907</u>
Current liabilities			
Trade and other payables	19	757,908	810,541
Short term borrowings	16	124,693	287,497
Customers' deposits and other funding instruments	17	1,853,269	1,623,034
Taxation payable		<u>26,291</u>	<u>29,448</u>
		<u>2,762,161</u>	<u>2,750,520</u>
Total liabilities		<u>6,442,070</u>	<u>6,307,427</u>
TOTAL EQUITY AND LIABILITIES		<u>11,396,441</u>	<u>10,966,671</u>

These financial statements were authorized for issue by the Board of Directors on 26 March 2012 and signed on its behalf by:



A. NORMAN SABGA: Chairman



DAVID B. SABGA: Director

The accompanying notes form an integral part of these financial statements.

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2011 (Expressed in thousands of Trinidad and Tobago dollars)



	Notes	Year ended 31 December	
		2011	2010
Revenue	31	<u>5,266,838</u>	<u>5,048,166</u>
Operating profit	20	1,026,597	1,051,547
Finance costs	22	(110,547)	(112,144)
Share of results of associates and joint venture interests	6	<u>(11,215)</u>	<u>14,499</u>
Profit before taxation		904,835	953,902
Taxation	23	<u>(199,096)</u>	<u>(204,849)</u>
Profit for the year		<u>705,739</u>	<u>749,053</u>
Attributable to:			
Equity holders of the Parent		596,741	620,709
Non-controlling interests		<u>108,998</u>	<u>128,344</u>
		<u>705,739</u>	<u>749,053</u>
Earnings per share:			
Basic (expressed in \$ per share)	26	\$3.46	\$3.61
Diluted (expressed in \$ per share)	26	\$3.46	\$3.61

The accompanying notes form an integral part of these financial statements.

(Full Report can be downloaded at: http://www.ansamcal.com/images/2011-ar/ANSA_McAL_AR11.pdf)