
AN
OVERVIEW
OF NATIONAL
FLOUR MILLS
LIMITED

Prepared by:

The Caribbean Centre for Money and Finance

15th April 2013.

National Flour Mills Limited (“the Company”) is incorporated in the Republic of Trinidad and Tobago, and was continued under the provisions of the Companies Act, 1995 on April 14, 1998. Its principal activities are the production and distribution of food products and animal and poultry feeds.

Annual production of flour and animal feed is in excess of 72,000 MT and 60,000 MT respectively, and is supplied to bakers, food manufacturers, retailers and farmers throughout the local and regional markets.

NFM’s products are marketed under the following brands:

- Lotus
- Ibis
- good N’ natural
- Lion
- National Feeds
- Hibiscus
- Winner’s Choice
- Command Performance

STATEMENT OF FINANCIAL POSITION

	AUDITED 31-Dec-12 \$'000	AUDITED 31-Dec-11 \$'000
ASSETS		
Non-current assets		
Property, plant and equipment	147,666	155,949
Trademarks	4,229	5,462
Retirement benefit	59,884	60,611
Investments	15	15
	<u>211,794</u>	<u>222,037</u>
Current assets		
Cash and cash equivalents	35,047	12,162
Accounts receivables and prepayments	86,994	97,242
Inventories	77,243	69,146
	<u>199,284</u>	<u>178,550</u>
Total assets	<u>411,078</u>	<u>400,587</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Bank overdraft and short term borrowings	57,086	59,731
Accounts payable and accruals	36,405	39,091
Loans and borrowings	79,744	73,845
Current portion of finance lease liability	729	726
	<u>173,964</u>	<u>173,395</u>
Non current liabilities		
Loans and borrowings	7,663	12,771
Non-current portion of finance lease liability	546	1,275
Deferred taxation	20,834	16,380
	<u>29,043</u>	<u>30,426</u>
Shareholders' equity		
Share capital	120,200	120,200
Capital reserve	23,035	23,035
Retained earnings	64,836	53,531
	<u>208,071</u>	<u>196,766</u>
Total liabilities and shareholders' equity	<u>411,078</u>	<u>400,587</u>

National Flour Mills Audited Consolidated Financial Statements for the year ended

December 31st 2012

Can be found at:

http://www.stockex.co.tt/controller.php?action=view_stock_reports&StockCode=112

STATEMENT OF COMPREHENSIVE INCOME		
	AUDITED 31-Dec-12 \$'000	AUDITED 31-Dec-11 \$'000
Turnover	449,293	440,945
Cost of sales	(359,851)	(375,330)
Gross profit	89,412	65,615
Selling and distribution expense	(41,425)	(34,971)
Administrative expense	(24,041)	(24,305)
Other operating income	8,622	10,630
Operating profit	32,568	16,969
Financial expense	(13,425)	(12,921)
Profit before taxation	19,143	4,048
Taxation	(5,795)	(3,409)
Profit and total comprehensive income for the year	13,348	639
Earnings per share	11 cents	<1 cent

