

GOODYEAR JAMAICA LIMITED 1997

Directors Report

The Directors take pleasure in submitting their report together with the audited accounts for the year ended 31 December 1997.

Gross sales for the year ending 31 December 1997 amounted to \$738,932,000 as compared with \$987,243,000 for 1996. Net profit for 1997 after extraordinary items, detailed in Notes 7 and 16 of the audited accounts, amounted to \$17,064,000 which compares with net loss of \$4,545,000 for 1996.

DIRECTORS

Pursuant to Article 79, all Directors retire from office, and the following being eligible offer themselves for re-election:

V.M. Goldson E. C. George, Q.C. P. C. Polhemus J. W. Richardson

Further, P. Graham, I. A. McNaughton, E. Fortunato, K. O. Earhart, having been elected since the last Annual General Meeting, also retire from office and being eligible offer themselves for re-election.

AUDITORS

The Auditors, Price Waterhouse, have signified their willingness to continue in office in accordance with Section 153 of the Companies Act 1965.

By order of the Board

Ian A. McNaughton
Secretary
June 3, 1998