

Radio Jamaica Limited, 1998

Consolidated Balance Sheet

As at 30 September 1998 (unaudited)

	30.09.98	30.09.97
TURNOVER	<u>274,261,327</u>	<u>201,406,986</u>
TRADING PROFIT/(LOSS)	(25,471,393)	13,402,565
PROFIT/(LOSS) BEFORE TAX	(25,471,393)	13,402,565
TAXATION	<u>0</u>	<u>4,668,816</u>
PROFIT/(LOSS) AFTER TAX	(25,471,393)	8,733,749
RETAINED EARNINGS AT START OF YEAR	<u>108,417,883</u>	<u>104,822,339</u>
APPROPRIATIONS	82,946,490	113,556,088
ORDINARY DIVIDENDS	0	0
PREFERENCE DIVIDENDS	0	0
BONUS ISSUE	<u>0</u>	<u>0</u>
RETAINED EARNINGS	<u>82,946,490</u>	<u>113,556,088</u>

NOTES

1. The group financial statements present the results of operations and financial position of the company and its wholly-owned subsidiaries, Reditech Services Limited and RJR Interim Management Services Ltd.

2. RJR Interim Management Services Limited are the operators of Super Supreme Television which was acquired on June 13,1997. The comparative results of the group would therefore include the operations of the television entity for the period June 13 to September 30,1997.
3. Turnover represents the sale of airtime, programme material and rental of equipment not of agency commission.

BALANCE SHEET AS AT 30 SEPTEMBER 1998 (UNAUDITED)

NET ASSETS EMPLOYED	30.09.98		30.09.97
FIXED ASSETS (Net)	135,864,742		44,625,761
INVESTMENTS-UNCONSOL. SUBSID.			20,000,000
ADVANCES TO SUBSIDIARY			9,835,870
OTHER INVESTMENTS	2,212,847		2,212,847
CURRENT ASSETS			
STOCK	23,193,502	11,489,642	
RECEIVABLES - TRADE	77,290,989	45,780,883	
RECEIVABLES - OTHER	10,220,187	11,781,074	
PREPAYMENTS	4,354,238	3,413,467	
PREPAID TAXATION	9,214,061	1,217,979	
CASH,BANK & DEPOSITS	<u>3,018,380</u>	<u>22,386,291</u>	
	127,291,357	96,069,336	
CURRENT LIABILITIES			
BANK OVERDRAFT	2,595,551		0
PAYABLES	52,819,880	16,182,802	
DIVIDENDS PAYABLE	4,313,676		0
TAXATION PAYABLE	<u>0</u>	<u>0</u>	
	59,729,107	16,182,802	
NET CURRENT ASSETS		<u>67,562,250</u>	<u>79,886,534</u>

	<u>205,439,839</u>	<u>156,561,012</u>
FINANCED BY		
SHARE CAPITAL	38,829,422	38,829,422
UNISSUED SHARES	28,000,000	0
CAPITAL RESERVE	3,494,478	3,494,478
RETAINED EARNINGS	<u>82,946,490</u>	<u>114,237,112</u>
	<u>153,270,390</u>	<u>156,561,012</u>
LONG TERM LOAN	<u>52,501,449</u>	<u>0</u>
	<u>205,771,839</u>	<u>156,561,012</u>

J. H. Lester Spaulding
Chairman/Managing Director

Hector Dietrich
Director
