

Caribbean Cement Company Limited 1998

UNAUDITED RESULTS FOR THE THREE MONTHS ENDED 31st MARCH, 1998

The Directors of the Caribbean Cement Company Limited are pleased to report the Company's UNAUDITED RESULTS for the THREE MONTHS ended 31 MARCH, 1998

	1998	1997
SALES IN TONNES	147.805	135.765
	J\$ MILLION	
TURNOVER	697.143	591.820
OPERATING PROFIT/(LOSS) AFTER CHARGING	77.600	(22.422)
DEPRECIATION	45.554	45.939
INTEREST EXPENSE	162.643	72.555
INTEREST INCOME	(1.272)	(12.569)
EXCHANGE (GAIN)	(4.326)	(1.038)
EXCEPTIONAL ITEM	16.707	2.793
NET PROFIT/(LOSS) BEFORE TAX	60.893	(25.215)
TAXATION	NIL	NIL
NET PROFIT/(LOSS) AFTER TAX	60.893	(25.215)
	CENTS	CENTS
EARNINGS PER STOCK UNIT	14.43	(5.97)

NOTES:

- (1) There have been no changes in the accounting policies during the period.
- (2) Exceptional item represents redundancy costs incurred during the period.
- (3) The net profit of \$60.893 million includes losses totalling \$16.895 million which were incurred by the subsidiary companies, Rockfort Mineral Bath Complex Limited (\$0.534 million) and Jamaica Gypsum & Quarries Ltd. (JGQ) (\$16.381 million). The losses incurred by JGQ are not expected to increase significantly due to the discontinuance of its mining operations.
- (4) Clinker production increased to 136,299 tonnes for the quarter compared to 104,215 tonnes in 1997.

Patrick H. O. Rousseau
Chairman

Compton N. Rodney
President & C.E.O.
