

Caribbean Cement Company Limited 1998

RESULTS FOR THE SIX MONTHS ENDED 30th JUNE, 1998

The Directors of Caribbean Cement Company Limited are pleased to report the company's UNAUDITED results for the SIX MONTHS ended 30th JUNE, 1998

	1998	1997
	<u>J\$ Million</u>	
SALES IN TONNES	299.879	292.353
TURNOVER	1,414.031	1,248.026
OPERATING PROFIT AFTER CHARGING	129.100	67.885
DEPRECIATION	100.752	90.701
INTEREST EXPENSE	331.183	141.529
INTEREST INCOME	(7.281)	(12.569)
EXCHANGE (GAIN) LOSS	(6.824)	2.599
EXCEPTIONAL ITEM	22.030	8.863
NET PROFIT BEFORE TAX	107.070	59.022
TAXATION	NIL	NIL
NET PROFIT AFTER TAX	107.070	59.022
	CENTS	CENTS
EARNINGS PER STOCK UNIT	25.37	13.98

NOTES:

- (1) There have been no changes in the accounting policies during the period.
- (2) Exceptional Item represents redundancy cost incurred during the period.
- (3) The net profit of \$107.070 million includes losses totalling \$22.054 million which were incurred by the subsidiary companies, Rockfort Mineral Bath Complex Ltd.- \$0.274 million and Jamaica Gypsum and Quarries Ltd.- \$21.780 million.

Hon P. H. O. Rousseau O. J
Chairman

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