

# Radio Jamaica Limited Ltd. 1999

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## Consolidated Profit and Loss Account

For Period Ended 30 June 1999 (Unaudited)

	Note	30.06.99	30.06.98
TURNOVER	1	225,864,947	190,151,899
Trading Profit/(Loss)		14,807,314	(14,677,588)
Exceptional Item	2	<u>(3,061,078)</u>	<u>0</u>
Profit/(Loss) Before Tax		11,746,236	(14,677,588)
Taxation		<u>(3,936,984)</u>	<u>0</u>
Profit/(Loss) After Tax		7,809,252	(14,677,588)
Retained Earnings at start - of year		<u>82,249,351</u>	<u>108,417,883</u>
APPROPRIATIONS		90,058,603	93,740,295
Ordinary Dividends		0	0
Preference Dividends		0	0
Bonus Issue		<u>0</u>	<u>0</u>
Retained Earnings		<u>90,058,603</u>	<u>93,740,295</u>

NOTES

1. Turnover represents the sale of airtime, programme material and rental of studios and equipment.
2. During the year, the company made certain employees redundant as a result of the ongoing restructuring exercise being undertaken to reduce cost and increase efficiency.
3. The group financial statements present the results of operations and financial position of the company and its wholly-owned subsidiaries, Reditech Services Limited and Television Jamaica Limited.

## Consolidated Balance Sheet

As at June 30, 1999 (Unaudited)

NET ASSETS EMPLOYED	30.06.99	30.06.98
FIXED ASSETS (Net)	116,285,915	110,701,721
INVESTMENTS	2,212,847	2,212,847
CURRENT ASSETS		
STOCK	23,040,855	22,380,919
RECEIVABLES - TRADE	97,350,224	92,252,761
RECEIVABLES - OTHER	15,568,944	8,605,539
PREPAYMENTS	2,330,955	7,851,162
PREPAID TAXATION	3,084,815	8,565,406
CASH, BANK & DEPOSITS	<u>7,402,687</u>	<u>11,106,195</u>

	148,778,480	150,761,982	
CURRENT LIABILITIES			
BANK OVERDRAFT	0	0	
PAYABLES	54,142,820	71,117,679	
DIVIDENDS PAYABLE	441,688	4,313,676	
TAXATION PAYABLE	<u>3,936,982</u>	<u>0</u>	
	58,521,490	75,431,355	
NET CURRENT ASSETS	<u>90,256,990</u>	<u>75,330,627</u>	
	<u>208,755,752</u>	<u>188,245,195</u>	
FINANCED BY			
SHARE CAPITAL	38,829,424	38,829,424	
UNISSUED SHARES	28,000,000	28,000,000	
CAPITAL RESERVE	3,494,478	3,494,478	
RETAINED EARNINGS	<u>90,058,603</u>	<u>93,740,295</u>	
LONG TERM LOAN	160,382,505	164,064,195	
	<u>48,373,247</u>	<u>24,181,000</u>	
	<u>208,755,752</u>	<u>188,245,195</u>	
J. A. LESTER SPAULDING			
CHAIRMAN/MANAGING DIRECTOR			
HECTOR DIETRICH			
DIRECTOR			