

Radio Jamaica Limited. 1999

Consolidated Balance Sheet

As at 30 September 1999 (Unaudited)

NET ASSETS EMPLOYED		30.09.99	30.09.98
FIXED ASSETS (Net)		106,991,677	135,664,742
INVESTMENTS		2,212,847	2,212,847
CURRENT ASSETS			
STOCK	25,017,267		23,193,502
RECEIVABLES - TRADE	104,208,974		77,290,989
RECEIVABLES - OTHER	14,392,353		10,220,187
PREFAYMENTS	1,307,608		4,354,238
TAXATION RECOVERABLE	3,084,815		9,214,061
CASH, BANK & DEPOSITS	<u>20,917,376</u>		<u>3,018,380</u>
	168,928,393		127,291,357
CURRENT LIABILITIES			
BANK OVERDRAFT	0		2,595,551
PAYABLES	54,140,547		52,819,880
DIVIDENDS PAYABLE	441,688		4,313,676
TAXATION PAYABLE	<u>3,811,871</u>		<u>0</u>
	63,394,106		59,729,107
NET CURRENT ASSETS		<u>105,534,267</u>	<u>67,562,250</u>

	<u>216,736,811</u>	<u>205,439,839</u>
FINANCED BY		
SHARE CAPITAL	38,829,424	36,829,422
UNISSUED SHARES	28,000,000	28,000,000
CAPITAL RESERVE	3,494,478	3,494,478
RETAINED EARNINGS	<u>100,044,979</u>	<u>82,614,490</u>
	170,368,881	152,938,390
LONG TERM LOAN	<u>46,369,930</u>	<u>52,501,449</u>
	<u>216,736,811</u>	<u>205,439,839</u>

J.A. LESTER SPAULDING
CHAIRMAN/MANAGING DIRECTOR

HECTOR DIETRICH
DIRECTOR

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR PERIOD ENDED 30 SEPTEMBER 1999 (UNAUDITED)**

	Note	30.09.99	30.09.98
TURNOVER	1	<u>347,166,810</u>	<u>321,624,000</u>
TRADING PROFIT/(LOSS)		29,523,152	(25,471,393)
EXCEPTIONAL ITEM	2	<u>(3,061,078)</u>	<u>0</u>
PROFIT/(LOSS) BEFORE TAX		26,462,074	(25,471,393)
TAXATION		<u>(8,811,871)</u>	<u>0</u>
NET PROFIT/(LOSS)		<u>17,650,203</u>	<u>(25,471,393)</u>
		cents	cents
EARNINGS/(LOSS) PER STOCK UNIT	4	20.47	(29.53)

NOTES

1. Turnover represents the sale of airtime, programme material and the 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 costs 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.
 4. The calculation of earnings/(loss) per stock unit is based on net profit/(Loss) and 86,244,248 (1998 - 86,244,248) ordinary stock units.
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