

GOODYEAR JAMAICA LIMITED 1999

Unaudited results for the three (3) months ending March 31, 1999

The Directors of Goodyear Jamaica Limited wish to announce the unaudited results for the three (3) months ending March 31, 1999:

| | 1999 \$'000 | 1998 \$'000 |
|---|----------------|----------------|
| Sales | 181,457 | 169,990 |
| Profit before tax & Extraordinary Items | 30,652 | 24,303 |
| Tax Before Extraordinary Items | 10,107 | 8,142 |
| Profit After Tax Before Extraordinary Items | 20,545 | 16,161 |
| *** Extraordinary Income (Net Tax) | 0 | 7,334 |
| Profit After Extraordinary Items | 20,545 | 23,495 |
| Earnings per Stock Unit Before Extraordinary Items | 35 Cents | 27 cents |
| Earnings per stock Unit After Extraordinary Items | 35 Cents | 40 Cents |

*** Includes Income from sale of factory assets

Balance Sheet

| | 1999 \$ ('000) | 1998 \$ ('000) |
|---|-------------------|-------------------|
| Cash and Securities | 284,681 | 185,265 |
| Receivables | 92,275 | 73,875 |
| Inventories | 134,860 | 161,997 |
| Other Assets | 10,466 | 9,622 |
| Net Fixed Assets | 21,247 | 16,623 |
| Deferred Charges | 5,650 | 0 |
| Grand Total Assets | <u>549,159</u> | <u>447,382</u> |
| Current Liabilities | 49,938 | (4,728) ** |
| Other Liabilities | 118,509 | 98,554 |
| Common Stock | 11,880 | 11,880 |
| Retained Earnings | <u>368,832</u> | <u>341,676</u> |
| Total Liabilities & Shareholders Equity | <u>549,159</u> | <u>447,382</u> |

** Includes J\$42 Million for Taxation Recoverable

Ian A. McHaughton
Financial Controller/Secretary