Courts (Jamaica) Ltd. 1999

UNAUDITED RESULTS - NINE MONTHS ENDED 26.12.99

The unaudited results for the nine (9) months ended December 26, 1999 with
corresponding figures for 1998 are as follows:

	1999 $000s	1998 $000s
Turnover	4,195,084	3,294,596
Operating Profit	1,440,957	1,071,945
Finance Costs	(161,634)	(132,750)
Profit before Deferred Profit & Taxation	1,279,323	939,195
Transfer to Deferred Profit	(626,490)	(467,271)
Profit before Taxation	652,833	471,924
Taxation	(217,611)	(158,217)
Profit after Taxation	435,222	313,707
	CENTS	CENTS
EARNINGS PER STOCK UNIT	90.78	65.43*

* Restated for bonus share issue

Notes:

1. Sales for the important Christmas quarter were 20% ahead of the same period in 1998 with the "$-down" promotion providing the main thrust. As a result, sales for the nine months advanced to $4,195m a 27% improvement on the previous year.

2. With the increase in credit sales, achieved margins improved and this allowed Operating Profit to rise by 34% to $1,441 m. Corrective action taken to address increased delinquency has been fruitful, with the portfolio showing improved performance. Both Finance cost and the amount transferred to the Deferred Profit reserve also increased, reflecting the additional credit business. The Deferred Profit reserve now stands at $1,964m and will flow into future profits.

   Profit before tax improved to $653m, a 38% increase on 1998.

3. Earnings per stock unit were 90.78 cents per share, compared to 65.43 cents for 1998. Last year's figures have been adjusted to take into account the bonus issue in September 1999.

4. The launch of the 2000 'Beetle Mania' promotion has been generally well received and is expected to keep sales activity high.

5. The Directors have approved an interim dividend of 1.3 cents (1999 - 2 cents) per share to be paid 7th April 2000 to registered shareholders on 17th March 2000. On a like for like basis this represents a 30% increase on the 1999 interim.

Yours faithfully

COURTS (JAMAICA) LiMITED

R. HAYDEN SINGH
Managing Director