

Pan-Jamaican Investment Trust Limited

Consolidated Profit and Loss Account

Year ended 31 December 2001

	Note	2,001 \$'000	Restated 2,000 \$'000
Income			
Insurance		1,608,276	1,614,238
Property investment and management		357,797	332,617
Trading		1,499,592	1,372,436
Merchant banking		476,812	201,358
Other		618	783
		<u>3,943,095</u>	<u>3,521,432</u>
Operating Expenses			
Policyholders' benefits and reserves		1,184,252	1,232,938
Cost of sales		1,142,738	1,016,456
Other operating expenses		1,025,308	883,673
		<u>3,352,298</u>	<u>3,133,067</u>
Operating Profit		590,797	388,365
Share of results of associated companies		1,071	(20,878)
		<u>591,868</u>	<u>367,487</u>
Interest Expense		192,544	87,058
		<u>399,324</u>	<u>280,429</u>
Transfer from investment reserves		54,489	32,371
Profit before Taxation		453,813	312,800
Taxation	3	26,873	42,959
Profit after Taxation		426,940	269,841
Minority interest in results of subsidiaries		161,992	81,943
NET PROFIT	4	264,948	187,898
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BASIC EARNINGS PER STOCK UNIT	6	\$1.59	\$1.17
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FULLY DILUTED EARNINGS PER STOCK UNIT	6	\$1.58	\$1.15
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