

# Jamaica Money Market Brokers Limited

## Statement of Operating Results

Year ended 28 February 2002

This is a statement of the consolidated operating results for the six months ended August 31, 2002 and for the three years ended February 28, 2002, February 28, 2001 and February 29, 2000:

	Six months ended	Year ended		
	August 31, 2002	Feb 28 2002	Feb 28 2001	Feb 29 2000
Notes	\$'000	\$'000	\$'000	\$'000
Interest income	2,690,901	4,443,483	3,200,620	3,016,716
Interest expense	(2,240,358)	(3,945,196)	(2,828,258)	(2,736,739)
Net interest income	450,543	498,287	372,362	279,977
Gain on securities trading	341,104	370,874	194,652	113,945
Fees earned from managing funds on behalf of clients	59,776	112,330	91,384	83,830
Other fees and commissions	8,824	14,218	5,963	5,338
Foreign exchange margins from cambio trading	11,775	14,774	10,280	10,752
	872,022	1,010,483	674,641	493,842
Administrative expenses	(336,973)	(504,140)	(364,883)	(263,195)
Operating profit	535,049	506,343	309,758	230,647
Other income/(expenses):				
Dividends	1,089	1,352	1,406	1,151
Share of profits of associated companies	81,700	57,188	664	-

Other	<u>12,750</u>	<u>(28,540)</u>	<u>33,059</u>	<u>737</u>
Profit before income tax	630,588	536,343	344,887	232,535
Income tax	3 14,182	12,613	(13,022)	(45,616)
Net profit	<u>644,770</u>	<u>548,956</u>	<u>331,865</u>	<u>186,919</u>
Retained profits at beginning of period	<u>794,389</u>	<u>472,129</u>	<u>319,374</u>	<u>213,529</u>
Available profits	1,439,159	1,021,085	651,239	400,448
Appropriations:				
Dividends	(142,213)	(75,096)	(101,800)	(27,436)
Capitalised for issue of bonus shares	-	(151,600)	(77,310)	(53,638)
Retained profits at end of period	<u>1,296,946</u>	<u>794,389</u>	<u>472,129</u>	<u>319,374</u>
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