

Goodyear Jamaica Limited

Unaudited Results March 31, 2002

UNAUDITED PROFIT AND LOSS ACCOUNT

31 MARCH 2002

	31 Mar 02 \$'000	31 Mar 01 \$'000
Turnover	179,332	185,092
Cost of sales	(143,801)	(142,880)
Gross Profit	<u>35,531</u>	<u>42,212</u>
Other operating income/(expense)	30	20
Selling and Distribution costs	(16,698)	(11,240)
Administrative expenses	<u>(7,350)</u>	<u>(6,860)</u>
Operating Profit	11,513	24,132
Finance income, net	3,193	4,571
Exceptional item	-	-
Profit before Taxation	14,706	28,703
Taxabon	<u>(4,865)</u>	<u>(9,031)</u>
Net Profit	<u>9,841</u>	<u>19,672</u>
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EARNINGS PER STOCK UNIT0.17
=====0.33
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Notes

- 1 These interim financial statements have been prepared in accordance with and comply with Jamaican Accounting Standards, and the accounting policies followed are consistent with those used in the audited financial statements for the year 31 December 2001.

UNAUDITED BALANCE SHEET**31 MARCH 2002**

	31 Mar02	31 Dec01	31 Mar01
	\$'000	\$'000	\$'000
ASSETS			
Current Assets			
Cash and short term deposits	80,095	86,032	92,100
Taxation recoverable	-	1,688	-
Current portion of long term receivables	20,680	20,834	15,520
Receivables	145,400	147,810	149,115
Loan to parent company	71,652	80,633	91,107
Inventories	<u>174,012</u>	<u>117,925</u>	<u>181,504</u>
	<u>491,839</u>	<u>454,922</u>	<u>529,346</u>
Long Term Receivables	274	274	7,822
Deferred Expenditure	4,494	5,243	7,759
Deferred Taxation Asset	3,865	-	1,115

Fixed Assets	21,254	21,430	26,468
	<u>521,726</u>	<u>481,869</u>	<u>572,510</u>
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LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Current portion of finance lease	2,408	2,408	2,408
Payables	10,291	23,099	28,490
Taxation payable	7,002	466	10,984
Dividend payable	3,978	4,016	4,092
Due to parent company and other			
Goodyear group companies	<u>103,191</u>	<u>62,723</u>	<u>126,958</u>
	<u>126,870</u>	<u>92,712</u>	<u>172,932</u>
Finance Lease Obligations	696	1,626	4,371
Deferred Taxation Liability	0	3,212	0
Shareholders' Equity			
Share capital	11,880	11,880	11,880
Retained earnings	<u>382,280</u>	<u>372,439</u>	<u>383,327</u>
	<u>394,160</u>	<u>384,319</u>	<u>395,207</u>
	<u>521,726</u>	<u>481,869</u>	<u>572,510</u>
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UNAUDITED STATEMENT OF CHANGES IN EQUITY

31 MARCH 2002

	Number of Shares	Share Capital	Retained Earnings	Total
	000	\$ '000	\$ '000	\$ '000
Balance as at 1 January 2001	59,400	11,880	363,655	375,535

Net profit			19,672	19,672
Dividend for 2001			(0)	(0)
Balance at 31 March 2001	59,400	11,880	383,327	395,207
Net profit April 2001 to December 31 2001			30,792	30,792
Dividend for 2001			(41,680)	(41,680)
Balance at 31 December 2001			372,439	384,319
Net profit			9,841	9,841
Dividend for 2002			(0)	(0)
Balance at 31 March 2002	59,400	11,880	382,280	(394,160)