

PEGASUS HOTELS OF JAMAICA LIMITED

INTERIM STATEMENT

PEASUS HOTELS OF JAMAICA LIMITED

UNAUDITED CONSOLIDATED PROFIT AND LOSS ACCOUNT

SIX (6) AND THREE (3) MONTHS ENDED SEPTEMBER 26, 2002

The Directors announce the following trading results of the Company for six (6) months and three (3) months ended September 26, 2002.

| | <u>2002</u> | | <u>2001</u> | |
|--|--|--|--|--|
| | 3 MONTHS ENDED SEPTEMBER 26, 2002 UNAUDITED \$'000 | 6 MONTHS ENDED SEPTEMBER 26, 2002 UNAUDITED \$'000 | 3 MONTHS ENDED SEPTEMBER 26, 2001 UNAUDITED \$'000 | 6 MONTHS ENDED SEPTEMBER 26, 2001 UNAUDITED \$'000 |
| GROSS REVENUE | 119,862 | 244,494 | 102,451 | 218,859 |
| Profit before Interest and Depreciation | 18,519 | 43,324 | 8,102 | 27,399 |
| Interest | 10 | 602 | 851 | 1,603 |
| Depreciation | 13,445 | 26,889 | 13,218 | 26,464 |

| | | | | |
|---------------------------|-------|--------|---------|-------|
| Profit after Depreciation | 5,064 | 15,833 | (5,969) | (668) |
| Profit before Taxation | 5,064 | 15,833 | (5,969) | (668) |
| Net Profit | 5,064 | 15,833 | (5,969) | (668) |

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|--|--------------|--------------|--------------|--------------|
| Earnings per Share (on Profit/(Loss)) | 04.42 | 13.83 | (05.21) | (00.58) |

- NOTES:-
- 1) The figures are unaudited and accounting policies remain as stated in the 2001/2002 Annual Accounts.
 - 2) The earnings per stock unit are based on 114,444,181 ordinary stock units, which represents the number of ordinary stock units issued at the end of the year.
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