

GOODYEAR JAMAICA LIMITED

UNAUDITED RESULTS, JUNE 30 2003

Unaudited Interim Profit and Loss Account

Period ended 30 June 2003

	Quarter ended 30 June 2003	Year to Date 30 June 2003	Quarter ended 30 June 2002	Year to Date 30 June 2002
	\$'000	\$'000	\$'000	\$'000
Turnover	194,628	408,351	173,813	353,145
Cost of sales	<u>(156,642)</u>	<u>(331,683)</u>	<u>(149,897)</u>	<u>(293,698)</u>
Gross Profit	37,986	76,668	23,916	59,447
Other operating income	2,790	3,069	220	250
Selling and Distribution costs	(14,244)	(26,922)	(15,636)	(32,334)
Administrative expenses	<u>(9,038)</u>	<u>(17,939)</u>	<u>(9,114)</u>	<u>(16,464)</u>
Operating Profit	17,494	34,876	(614)	10,899
Finance income, net	<u>4,114</u>	<u>8,032</u>	<u>3,430</u>	<u>6,623</u>
Profit before Taxation	21,608	42,908	2,816	17,522
Taxation	<u>(7,248)</u>	<u>(14,620)</u>	<u>(2,144)</u>	<u>(7,009)</u>
Net Profit	<u>14,360</u>	<u>28,288</u>	<u>672</u>	<u>10,513</u>
EARNINGS PER STOCK UNIT	<u>\$0.24</u>	<u>\$0.48</u>	<u>\$0.01</u>	<u>\$0.18</u>

Unaudited Balance Sheet

30 June 2003

	30 June 2003	31 December 02
	\$'000	\$'000
ASSETS		
Current Assets	500,590	467,360
Long Term Receivables	274	741
Deferred Expenditure	3,175	2,974
Fixed Assets	13,179	16,285
	<u>517,218</u>	<u>487,360</u>
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LIABILITIES AND SHAREHOLDERS'		
EQUITY		
Current Liabilities	121,734	120,456
Deferred Taxation Liability	1,172	880
Shareholders' Equity	394,312	366,024
	<u>517,218</u>	<u>487,360</u>
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Unaudited Statement of Changes in Equity

6 months ended 30 June 2003

Number of Share Retained

	<u>Shares</u>	<u>Capital</u>	<u>Earnings</u>	<u>Total</u>
	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>	<u>\$'000</u>
Balance as at 1 January 2002	59,400	11,880	372,439	384,319
Net profit	-	-	10,513	10,513
Balance at 30 June 2002	59,400	11,880	382,952	394,832
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Balance as at 1 January 2003	59,400	11,880	354,144	366,024
Net profit	-	-	28,288	28,288
Balance at 30 June 2003	59,400	11,880	382,432	394,312
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Unaudited Statement of Cash Flows

6 months ended 30 June 2003

	2003	2002
	\$'000	\$'000
CASH RESOURCES WERE PROVIDED BY / (USED IN) :		
Operating Activities		
Net profit	28,288	10,513
Items not affecting cash:	4,043	4,219
	<u>32,331</u>	<u>14,732</u>
Changes in non-cash working capital components	<u>(3,677)</u>	<u>(11,182)</u>
Cash provided by operations	28,654	3,550
Cash provided by/(used in) Investing Activities	3,430	(1,536)
Cash used in Financing Activity	<u>(972)</u>	<u>(1,626)</u>
Increase in cash and cash equivalents	31,112	388
Cash and cash equivalents at beginning of year	<u>138,136</u>	<u>86,032</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>169,248</u>	<u>86,420</u>
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Notes to the Financial Statements

1. The accounting policies used in the preparation of these interim financial statements are consistent with those used in the financial statements for the year ended 31 December 2002.
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