

The Jamaica Livestock Association Limited

Consolidated Profit and Loss Account

Year ended November 30, 2004

	Notes	2004 (\$'000)	2003 (\$'000)
Gross operating revenue	11	938,808	798,786
Cost of operating revenue		<u>(720,555)</u>	<u>(598,536)</u>
Gross profit		218,253	200,250
Other income:			
Interest received		3,321	919
Dividend received		39	132
Miscellaneous		5,499	1,728
Profit on disposal of property, plant and equipment		1,495	3,689
Gain on foreign exchange		-	667
		<u>228,607</u>	<u>207,385</u>
Expenses:			
Administration		(127,682)	(129,950)
Selling		(35,766)	(28,591)
Depreciation		<u>(20,437)</u>	<u>(20,096)</u>
		<u>(183,885)</u>	<u>(178,637)</u>
Profit from operations	12	44,722	28,748
Finance costs		<u>(20,715)</u>	<u>(18,824)</u>
Profit before taxation		24,007	9,924
Taxation	14	<u>(3,585)</u>	<u>(5,864)</u>

Net profit for the year	15	20,422	4,060
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Earnings per stock unit	17	35.55c	7.07c
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