

Goodyear Jamaica Limited

**Interim Financial Statements
31 March 2008**

Goodyear Jamaica Limited

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31 March 2008

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Goodyear Jamaica Limited
 Unaudited Profit and Loss Account
 Three months ended 31 March 2008

	31 March 2008	31 March 2007
	\$'000	\$'000
Turnover	326,294	288,306
Cost of sales	(289,148)	(262,579)
Gross Profit	37,146	25,727
Other operating income	4,540	2,850
Selling and distribution costs	(27,744)	(22,026)
Administrative expenses	(11,177)	(12,303)
Profit / Loss before Taxation	2,765	(5,752)
Taxation	(922)	1,917
NET PROFIT	1,843	(3,835)
EARNINGS PER STOCK UNIT	\$0.03	(\$0.06)

Goodyear Jamaica Limited

Unaudited Balance Sheet

31 March 2008

	31 March 2008	31 December 2007
	\$'000	\$'000
ASSETS		
Property, plant and equipment	12,845	14,653
Intangible assets	3,009	3,009
Retirement benefit asset	72,973	70,274
Current Assets	648,191	718,379
	<u>737,018</u>	<u>806,315</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deferred taxation liabilities	9,227	9,769
Retirement benefit obligations	7,890	7,749
Current Liabilities	247,153	317,892
Shareholders' Equity	472,748	470,905
	<u>737,018</u>	<u>806,315</u>

Goodyear Jamaica Limited

Unaudited Statement of Changes in Equity

Three months ended 31 March 2008

	Number of shares	Share Capital	Retained Earnings	Total
Balance at 1 January 2007	59,400	11,880	445,434	457,314
Net profit / (Loss)	-	-	(3,835)	(3,835)
Balance at 31 March 2007	59,400	11,880	441,599	453,479
Balance at 1 January 2008	59,400	11,880	459,025	470,905
Net profit / (Loss)	-	-	1,843	1,843
Balance at 31 March 2008	59,400	11,880	460,868	472,748

Goodyear Jamaica Limited

Notes to the Financial Statements

31 March 2008

	31 March 2008 \$'000	31 March 2007 \$'000
CASH RESOURCES WERE PROVIDED BY /(USED IN):		
Operating Activities		
Net profit / (loss)	1,843	(3,835)
Items not affecting cash	(1,126)	(1,605)
	717	(5,440)
Changes in non-cash working capital components	(35,217)	(45,790)
	(34,500)	(51,230)
Tax paid	(2,167)	(9,476)
Cash used in operations	(36,667)	(60,706)
Cash used in Investing Activities	1,818	2,653
Cash used in Financing Activity	0	0
Net decrease in cash and cash equivalents	(34,849)	(58,053)
Effects of exchange rate changes on cash and cash equivalents	312	437
Cash and cash equivalents at beginning of period	161,922	176,639
CASH AND CASH EQUIVALENTS AT END OF PERIOD	127,385	119,023

Goodyear Jamaica Limited

Notes to the Financial Statements

31 March 2008

1. Accounting Policy

Basis of preparation

These financial statements have been prepared in accordance with and comply with International Financial Reporting Standards (IFRS), and have been prepared under the historical cost convention.

The accounting policies used in the preparation of these financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2007.

2. Segment Information

	2008		
	Caribbean, Central and South		
	Jamaica	America	Consolidated
	\$'000	\$'000	\$'000
Revenue	149,454	176,840	326,294
Segment result			
Profit from operations	(16,368)	16,575	207
Unallocated income			2,558
Profit before tax			2,765
Taxation			(922)
Net profit			1,843
	2007		
	Caribbean, Central and South		
	Jamaica	America	Consolidated
	\$'000	\$'000	\$'000
Revenue	150,491	137,815	288,306
Segment result			
Profit from operations	(11,981)	5,091	(6,890)
Unallocated income			1,138
Profit / (Loss) before tax			(5,752)
Taxation			1,917
Net profit			(3,835)