

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Profit and Loss Account
Nine months ended 31 March 2008

	Note	Period Jan -Mar. \$'000	Y-T-D Mar-08 \$'000	Period Jan -Mar. \$'000	Y-T-D Mar-07 \$'000
Revenue	2	113,347	348,568	99,050	295,200
Direct expenses		-93,249	-274,903	-82,191	-240,617
Gross Profit		20,098	73,665	16,859	54,583
Other operating income		8,336	20,623	3,913	12,414
Administration expenses		-26,147	-79,114	-23,333	-73,160
Other operating expenses		-1,761	-3,690	-804	-2,067
Operating Profit/(Loss)		526	11,484	-3,365	-8,230
Finance costs - interest expense		-282	-1,312	-675	-2,965
NET PROFIT/(LOSS)		244	10,172	-4,040	-11,195
Attributable to:					
Stockholders of the company		255	10,160	-4,032	-11,184
Minority interest		-11	12	-8	-11
		244	10,172	-4,040	-11,195
Earnings per Stock Unit Attributable to Stockholders of the Company					
	3	0.18	7.07	-2.81	-7.78

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Balance Sheet
31 March 2008

	Note	Mar-08 \$'000	Jun-07 \$'000	Mar-07 \$'000
Non-Current Assets				
Fixed assets		147,980	163,547	170,191
Investments		7,756	7,304	9,063
Deferred tax assets		489	489	5,138
Pension surplus		29,049	29,049	25,600
Current Assets				
Inventories		16,129	13,778	13,085
Accounts receivable		13,718	11,327	15,808
Taxation recoverable		11,346	10,375	9,917
Cash and bank balances		88,815	64,755	49,612
		130,008	100,235	88,422
Current Liabilities				
Accounts payable		50,152	37,483	34,728
Current portion of long term liabilities		4,355	7,328	10,049
Bank overdraft		9,292	11,675	15,194
		63,799	56,486	59,971
Net Current Assets		66,209	43,749	28,451
		251,483	244,138	238,443
Stockholders' Equity				
Share capital		1,437	1,437	1,437
Capital reserve		166,685	166,685	166,685
Fair value reserve		7,588	7,118	8,875
Retained earnings		64,421	54,261	48,581
		240,131	229,501	225,578
Minority Interest		4,664	4,652	4,735
		244,795	234,153	230,313
Non-Current Liabilities				
Long term liabilities		1,460	4,757	5,820
Deferred tax liabilities		5,228	5,228	2,310
		251,483	244,138	238,443

Approved for issue by the Board of Directors on 13 May 2008 and signed on its behalf by:

DOUGLAS GRAHAM DIRECTOR

MELANIE GRAHAM DIRECTOR

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Statement of Changes in Equity
Nine months ended 31 March 2008

	Attributable to the Company's Stockholders					Minority Interest	Total
	Number of Shares	Share Capital	Capital Reserve	Fair Value Reserve	Retained Earnings		
	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2006	1,437	1,437	166,685	7,551	59,765	4,746	240,184
Net loss	-	-	-	-	-11,184	-11	-11,195
Increase in fair value of investments	-	-	-	1,324	-	-	1,324
Balance at 31 March 2007	1,437	1,437	166,685	8,875	48,581	4,735	230,313
Net profit	-	-	-	-	5,680	-83	5,597
Decrease in fair value of investments	-	-	-	-1,757	-	-	-1,757
Balance at 30 June 2007	1,437	1,437	166,685	7,118	54,261	4,652	234,153
Net profit	-	-	-	-	10,160	12	10,172
Increase in fair value of investments	-	-	-	470	-	-	470
Balance at 31 March 2008	1,437	1,437	166,685	7,588	64,421	4,664	244,795

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Statement of Cash Flows
Nine months ended 31 March 2008

	Mar-08 \$'000	Mar-07 \$'000
Cash Flows from Operating activities		
Cash provided by operating activities	36,344	14,916
Cash Flows from Investing activities		
Purchase of fixed assets	-2,516	-881
Proceeds from sale of investment	66	0
Dividend received	131	120
Cash used in investing activities	-2,319	-761
Cash Flows from Financing activities		
Long term loans repaid	-6,270	-6,156
Interest paid	-1,312	-2,965
Cash used in financing activities	-7,582	-9,121
Increase in cash and cash equivalents	26,443	5,034
Cash and cash equivalents at beginning of period	53,080	29,384
CASH AND CASH EQUIVALENTS AT END OF PERIOD	79,523	34,418

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Unaudited Notes to the Financial Statements

31 March 2008

Note 1 - The figures are unaudited and accounting policies remain as stated in the 2006/2007 Annual Accounts.

Note 2 - Segment Report

Primary Reporting Format - Geographical segments:

	Montego			
	Kingston	Bay	Mandeville	Total
	2008	2008	2008	2008
	\$'000	\$'000	\$'000	\$'000
Revenue	250,655	71,190	26,723	348,568
Capital Expenditure	2,258	249	9	2,516
Depreciation	6,152	7,645	4,286	18,083

	Montego			
	Kingston	Bay	Mandeville	Total
	2007	2007	2007	2007
	\$'000	\$'000	\$'000	\$'000
Revenue	217,749	55,583	21,868	295,200
Capital Expenditure	827	54	0	881
Depreciation	7,623	7,632	4,286	19,541

Secondary Reporting Format - Business segments:

	2008	2007
	\$'000	\$'000
Box Office Receipts	218,255	177,497
Confectionery Sales	103,260	88,632
Film Rental	21,944	16,125
Other Activities	5,109	12,946
	<u>348,568</u>	<u>295,200</u>

Note 3 - The (loss)/earnings per stock unit is based on 1,437,028 ordinary stock units in issue at the end of the period.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Unaudited Company Profit and Loss Account

Nine months ended 31 March 2008

	Note	Period Jan -Mar. \$'000	Y-T-D Mar-08 \$'000	Period Jan -Mar. \$'000	Y-T-D Mar-07 \$'000
Revenue		93,963	291,428	77,232	236,551
Direct expenses		-77,918	-234,884	-68,978	-203,935
Gross Profit		16,045	56,544	8,254	32,616
Other operating income		13,833	37,554	8,977	26,766
Administration expenses		-24,367	-73,800	-21,206	-66,787
Other operating expenses		-1,761	-3,690	-804	-2,067
Operating Profit/(Loss)		3,750	16,608	-4,779	-9,472
Finance costs - interest expense		-246	-1,215	-642	-2,888
NET PROFIT/(LOSS)		3,504	15,393	-5,421	-12,360

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Balance Sheet
31 March 2008

	Note	Mar-08 \$'000	Jun-07 \$'000	Mar-07 \$'000
Non-Current Assets				
Fixed assets		74,517	86,160	90,423
Investments		2,353	2,378	4,107
Deferred tax assets		0	0	4,383
Pension surplus		29,049	29,049	25,600
Due from subsidiary companies		27,660	28,564	23,669
Current Assets				
Inventories		15,244	12,994	12,147
Accounts receivable		13,718	11,293	15,808
Taxation recoverable		11,416	10,445	9,987
Cash and bank balances		88,265	64,505	49,282
		128,643	99,237	87,224
Current Liabilities				
Accounts payable		40,025	29,924	27,555
Current portion of long term liabilities		4,355	7,328	10,049
Bank overdraft		9,292	11,675	15,194
		53,672	48,927	52,798
Net Current Assets		74,971	50,310	34,426
		208,550	196,461	182,608
Stockholders' Equity				
Share capital		1,437	1,437	1,437
Capital reserve		148,365	148,365	148,365
Fair value reserve		1,718	1,725	3,454
Retained earnings		50,603	35,210	23,532
		202,123	186,737	176,788
Non-Current Liabilities				
Long term liabilities		1,460	4,757	5,820
Deferred tax liabilities		4,967	4,967	0
		208,550	196,461	182,608

Approved for issue by the Board of Directors on 13 May 2008 and signed on its behalf by:

DOUGLAS GRAHAM DIRECTOR

MELANIE GRAHAM DIRECTOR

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Changes in Equity
Nine months ended 31 March 2008

	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balance at 1 July 2006	1,437	1,437	148,365	3,004	35,892	188,698
Net loss	-	-	-	-	-12,360	-12,360
Increase in fair value of investments	-	-	-	450	-	450
Balance at 31 March 2007	1,437	1,437	148,365	3,454	23,532	176,788
Net profit	-	-	-	-	11,678	11,678
Decrease in fair value of investments	-	-	-	-1,729	-	-1,729
Balance at 30 June 2007	1,437	1,437	148,365	1,725	35,210	186,737
Net profit	-	-	-	-	15,393	15,393
Decrease in fair value of investments	-	-	-	-7	-	-7
Balance at 31 March 2008	1,437	1,437	148,365	1,718	50,603	202,123

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Cash Flows
Nine months ended 31 March 2008

	Mar-08 \$'000	Mar-07 \$'000
Cash Flows from Operating activities		
Cash provided by operating activities	34,849	14,397
Cash Flows from Investing activities		
Purchase of fixed assets	-1,418	-198
Proceeds from sale of investment	66	0
Dividend received	131	49
Cash used in investing activities	-1,221	-149
Cash Flows from Financing activities		
Long term loans repaid	-6,270	-6,156
Interest paid	-1,215	-2,888
Cash used in financing activities	-7,485	-9,044
Increase in cash and cash equivalents	26,143	5,204
Cash and cash equivalents at beginning of period	52,830	28,884
CASH AND CASH EQUIVALENTS AT END OF PERIOD	78,973	34,088