

Goodyear Jamaica Limited

**Interim Financial Statements
30 June 2008**

Goodyear Jamaica Limited

Index

Six Months ended 30 June 2008

	Page
Financial Statements	
Unaudited profit and loss account	1
Unaudited balance sheet	2
Unaudited statement of changes in equity	3
Unaudited statement of cash flows	4
Notes to the financial statements	5

Goodyear Jamaica Limited

Unaudited Profit and Loss Account

Six months ended 30 June 2008

	Quarter ended 30 June 2008 \$'000	Year to Date 30 June 2008 \$'000	Quarter ended 30 June 2007 \$'000	Year to Date 30 June 2007 \$'000
Turnover	312,374	638,668	303,120	591,426
Cost of sales	(277,931)	(567,079)	(278,758)	(541,337)
Gross Profit	34,443	71,589	24,362	50,089
Other operating income	2,066	6,606	2,182	5,032
Selling and distribution costs	(23,640)	(51,384)	(17,458)	(39,484)
Administrative expenses	(14,232)	(25,409)	(11,229)	(23,532)
Profit / (Loss) before Taxation	(1,363)	1,402	(2,143)	(7,895)
Taxation	454	(468)	714	2,631
NET PROFIT / (LOSS)	(909)	934	(1,429)	(5,264)
 EARNINGS PER STOCK UNIT	 (\$0.02)	 \$0.02	 (\$0.02)	 (\$0.09)

Goodyear Jamaica Limited

Unaudited Balance Sheet

30 June 2008

	30 June 2008 \$'000	31 December 2007 \$'000
ASSETS		
Property, plant and equipment	10,999	14,653
Intangible assets	3,009	3,009
Retirement benefit asset	75,672	70,274
Current assets	680,516	718,379
	<u>770,196</u>	<u>806,315</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deferred taxation liabilities	10,978	9,769
Retirement benefit obligations	8,032	7,749
Current liabilities	279,347	317,892
Shareholders' equity	471,839	470,905
	<u>770,196</u>	<u>806,315</u>

Goodyear Jamaica Limited

Unaudited Statement of Changes in Equity

Six months ended 30 June 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)	-	-	(5,264)	(5,264)
Balance at 30 June 2007	59,400	11,880	440,170	452,050
 Balance at 1 January 2008	 59,400	 11,880	 459,025	 470,905
Net profit / (Loss)	-	-	934	934
Balance at 30 June 2008	59,400	11,880	459,959	471,839

Goodyear Jamaica Limited

Notes to the Financial Statements

Six months ended 30 June 2008

	30 June 2008 \$'000	30 June 2007 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Operating Activities		
Net profit / (Loss)	934	(5,264)
Items not affecting cash	(1,805)	1,125
	(871)	(4,139)
Changes in non-cash working capital components	(16,693)	(38,556)
	(17,564)	(42,695)
Tax paid	(3,208)	(11,384)
Cash provided by / (used) in operations	(20,772)	(54,079)
Cash provided by Investing Activities	4,031	690
Cash used in Financing Activity	0	0
Net decrease in cash and cash equivalents	(16,741)	(53,389)
Effects of exchange rate changes on cash and cash equivalents	633	1,093
Cash and cash equivalents at beginning of period	161,922	176,639
CASH AND CASH EQUIVALENTS AT END OF PERIOD	145,814	124,343

Goodyear Jamaica Limited

Notes to the Financial Statements

Six months ended 30 June 2008

1. Accounting Policy

(a) 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 as modified by the revaluation of certain financial assets.

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.

(b) Comparative information

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current period.

2. Segment Information

	2008		
		Caribbean, Central and South	
	Jamaica	America	Consolidated
	\$'000	\$'000	\$'000
Revenue	284,303	354,365	638,668
Segment Result			
Profit from operations	(34,221)	30,507	(3,714)
Unallocated income			5,116
Profit / (Loss) before tax			1,402
Taxation			(468)
Net profit / (Loss)			934

	2007		
		Caribbean, Central and South	
	Jamaica	America	Consolidated
	\$'000	\$'000	\$'000
Revenue	296,919	294,507	591,426
Segment Result			
Profit from operations	(22,955)	12,785	(10,170)
Unallocated income			2,275
Profit / (Loss) before tax			(7,895)
Taxation			2,631
Net profit / (Loss)			(5,264)