

# **Goodyear Jamaica Limited**

**Interim Financial Statements  
30 September 2008**

# Goodyear Jamaica Limited

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30 September 2008

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# Goodyear Jamaica Limited

## Unaudited Profit and Loss Account

Nine months ended 30 September 2008

	Quarter ended 30 September 2008	Year to Date 30 September 2008	Quarter ended 30 September 2007	Year to Date 30 September 2007
	\$'000	\$'000	\$'000	\$'000
<b>Turnover</b>	291,986	930,654	324,612	916,038
Cost of sales	(261,571)	(828,650)	(303,130)	(844,467)
<b>Gross Profit</b>	30,415	102,004	21,482	71,571
Other operating income	2,277	8,883	3,148	8,180
Selling and distribution costs	(22,694)	(74,078)	(18,628)	(58,112)
Administrative expenses	(15,869)	(41,278)	(11,915)	(35,447)
<b>Profit / (Loss) before Taxation</b>	(5,871)	(4,469)	(5,913)	(13,808)
Taxation	1,957	1,490	1,972	4,603
<b>NET PROFIT / (LOSS)</b>	(3,914)	(2,979)	(3,941)	(9,205)
 <b>EARNINGS PER STOCK UNIT</b>	 (\$0.07)	 (\$0.05)	 (\$0.07)	 (\$0.15)

# Goodyear Jamaica Limited

Unaudited Balance Sheet

30 September 2008

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	30 September 2008 \$'000	31 December 2007 \$'000
<b>ASSETS</b>		
Property, plant and equipment	9,417	14,653
Intangible assets	10,838	3,009
Retirement benefit asset	78,371	70,274
Current assets	587,809	718,379
	<u>686,435</u>	<u>806,315</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Deferred taxation liabilities	11,831	9,769
Retirement benefit obligations	8,173	7,749
Current liabilities	198,505	317,892
Shareholders' equity	467,926	470,905
	<u>686,435</u>	<u>806,315</u>

# Goodyear Jamaica Limited

## Unaudited Statement of Changes in Equity

Nine months ended 30 September 2008

	Number of shares	Share Capital	Retained Earnings	Total
	'000	\$'000	\$'000	\$'000
Balance at 1 January 2007	59,400	11,880	445,434	457,314
Net profit	-	-	(9,205)	(9,205)
<b>Balance at 30 September 2007</b>	<b>59,400</b>	<b>11,880</b>	<b>436,229</b>	<b>448,109</b>
<b>Balance at 1 January 2008</b>	<b>59,400</b>	<b>11,880</b>	<b>459,025</b>	<b>470,905</b>
Net profit / (Loss)	-	-	(2,979)	(2,979)
<b>Balance at 30 September 2008</b>	<b>59,400</b>	<b>11,880</b>	<b>456,046</b>	<b>467,926</b>

# Goodyear Jamaica Limited

## Unaudited Statement of Cash Flows

Nine months ended 30 September 2008

	30 September 2008 \$'000	30 September 2007 \$'000
<b>CASH RESOURCES WERE PROVIDED BY/(USED IN):</b>		
<b>Operating Activities</b>		
Net profit / (Loss)	(2,979)	(9,205)
Items not affecting cash	(2,650)	(6,205)
	(5,629)	(15,410)
Changes in non-cash working capital components	( 50,275)	( 28,381)
	(55,904)	(43,791)
Tax paid	(4,812)	(12,426)
Cash provided by / (used) in operations	(60,716)	(56,217)
<b>Cash used in Investing Activities</b>	(2,102)	2,495
<b>Cash used in Financing Activity</b>	0	0
Net (decrease)/increase in cash and cash equivalents	(62,818)	(53,722)
Effects of exchange rate changes on cash and cash equivalents	947	2,441
Cash and cash equivalents at beginning of period	161,922	176,639
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>100,051</u>	<u>125,358</u>

# Goodyear Jamaica Limited

## Notes to the Financial Statements

Nine months ended 30 September 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	435,906	494,748	930,654
<b>Segment Result</b>			
Profit / (Loss) from operations	(54,331)	42,188	(12,143)
Unallocated income			7,674
Profit / (Loss) before tax			(4,469)
Taxation			1,490
<b>Net profit / (Loss)</b>			(2,979)

  

	2007		
		Caribbean, Central and South	
	Jamaica	America	Consolidated
	\$'000	\$'000	\$'000
Revenue	438,074	477,964	916,038
<b>Segment Result</b>			
Profit / (Loss) from operations	(44,780)	27,168	(17,612)
Unallocated income			3,804
Profit / (Loss) before tax			(13,808)
Taxation			4,603
<b>Net profit / (Loss)</b>			(9,205)