

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**

**Unaudited Group Profit and Loss Account**

**Nine months ended 31 March 2009**

	Note	Period Jan -Mar. \$'000	Y-T-D Mar-09 \$'000	Period Jan -Mar. \$'000	Y-T-D Mar-08 \$'000
<b>Revenue</b>	2	116,267	366,805	113,347	348,568
Direct expenses		-98,615	-321,644	-93,318	-274,972
<b>Gross Profit</b>		17,652	45,161	20,029	73,596
Other operating income		15,888	39,392	8,336	20,623
Administration expenses		-28,276	-87,503	-26,148	-79,115
Other operating expenses		-503	-1,830	-1,761	-3,690
<b>Operating (Loss)/Profit</b>		4,761	-4,780	456	11,414
Finance costs - interest expense		-836	-2,112	-282	-1,312
<b>NET (LOSS)/PROFIT</b>		3,925	-6,892	174	10,102
<b>Attributable to:</b>					
Stockholders of the company		3,945	-6,705	185	10,090
Minority interest		-20	-187	-11	12
		3,925	-6,892	174	10,102
<b>Earnings per Stock Unit Attributable to Stockholders of the Company</b>	3	2.75	-4.67	0.13	7.02

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**

**Unaudited Group Balance Sheet**

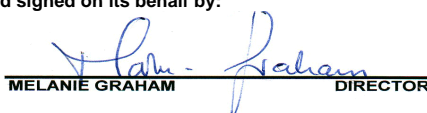
**31 March 2009**

Note	Mar-09 \$'000	Jun-08 \$'000	Mar-08 \$'000
<b>Non-Current Assets</b>			
Fixed assets	144,314	149,992	147,980
Investments	8,684	10,243	7,756
Deferred tax assets	2,715	2,715	489
Pension surplus	32,475	32,475	29,049
<b>Current Assets</b>			
Inventories	23,768	19,227	16,059
Accounts receivable	24,942	15,327	13,718
Taxation recoverable	625	10,120	11,346
Cash and bank balances	100,700	95,115	88,815
	150,035	139,789	129,938
<b>Current Liabilities</b>			
Accounts payable	46,546	55,584	50,152
Current portion of long term liabilities	1,425	4,390	4,355
Bank overdraft	29,720	3,773	9,292
	77,691	63,747	63,799
<b>Net Current Assets</b>	72,344	76,042	66,139
	260,532	271,467	251,413
<b>Stockholders' Equity</b>			
Share capital	1,437	1,437	1,437
Capital reserve	166,488	166,488	166,685
Fair value reserve	8,606	10,165	7,588
Retained earnings	65,990	74,851	64,351
	242,521	252,941	240,061
<b>Minority Interest</b>	5,654	5,841	4,664
	248,175	258,782	244,725
<b>Non-Current Liabilities</b>			
Long term liabilities	0	328	1,460
Deferred tax liabilities	12,357	12,357	5,228
	260,532	271,467	251,413

Approved for issue by the Board of Directors on 12 May 2009 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 2009**

Note	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	
<b>Balance at 1 July 2007</b>	1,437	1,437	166,685	7,118	54,261	4,652	234,153
Net profit	-	-	-	-	10,090	12	10,102
Increase in fair value of investments	-	-	-	470	-	-	470
<b>Balance at 31 March 2008</b>	1,437	1,437	166,685	7,588	64,351	4,664	244,725
Net profit	-	-	-	-	10,303	1,177	11,480
Transfer of realised reserves	-	-	-197	-	197	-	0
Increase in fair value of investments	-	-	-	2,577	-	-	2,577
<b>Balance at 30 June 2008</b>	1,437	1,437	166,488	10,165	74,851	5,841	258,782
Net loss	-	-	-	-	-6,705	-187	-6,892
Dividends paid	-	-	-	-	-2,156	-	-2,156
Decrease in fair value of investments	-	-	-	-1,559	-	-	-1,559
<b>Balance at 31 March 2009</b>	1,437	1,437	166,488	8,606	65,990	5,654	248,175

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**  
**Unaudited Group Statement of Cash Flows**  
**Nine months ended 31 March 2009**

	Mar-09 \$'000	Mar-08 \$'000
<b>Cash Flows from Operating activities</b>		
Cash (used in)/provided by operating activities	-3,848	36,344
<b>Cash Flows from Investing activities</b>		
Purchase of fixed assets	-10,105	-2,516
Proceeds from sale of fixed assets	970	0
Proceeds from sale of investments	0	66
Dividend received	182	131
Cash used in investing activities	-8,953	-2,319
<b>Cash Flows from Financing activities</b>		
Long term loans repaid	-3,293	-6,270
Dividends paid	-2,156	0
Interest paid	-2,112	-1,312
Cash used in financing activities	-7,561	-7,582
(Decrease)/increase in cash and cash equivalents	-20,362	26,443
Cash and cash equivalents at beginning of period	91,342	53,080
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>70,980</b>	<b>79,523</b>

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**

**Unaudited Notes to the Financial Statements**

**31 March 2009**

**Note 1 -** The figures are unaudited and accounting policies remain as stated in the 2007/2008 Annual Accounts.

**Note 2 - Segment Report**

**Primary Reporting Format - Geographical segments:**

	Montego			
	Kingston	Bay	Mandeville	Total
	2009	2009	2009	2009
	\$'000	\$'000	\$'000	\$'000
Revenue	268,792	72,376	25,637	366,805
Capital Expenditure	10,056	28	21	10,105
Depreciation	3,278	7,657	4,292	15,227

	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

**Secondary Reporting Format - Business segments:**

	2009	2008
	\$'000	\$'000
Box Office Receipts	229,105	218,255
Confectionery Sales	103,482	103,260
Film Rental	24,884	21,944
Other Activities	9,334	5,109
	<u>366,805</u>	<u>348,568</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.

**Note 4 -** A dividend payment of \$2,155,542 was made on December 19,2008; representing \$1.50 per share.

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**

**Unaudited Company Profit and Loss Account**

**Nine months ended 31 March 2009**

	Note	Period	Y-T-D	Period	Y-T-D
		Jan -Mar.	Mar-09	Jan -Mar.	Mar-08
		\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>		82,533	259,827	79,961	247,567
Direct expenses		-67,819	-223,035	-63,959	-191,066
<b>Gross Profit</b>		14,714	36,792	16,002	56,501
Other operating income		21,761	57,480	13,833	37,554
Administration expenses		-27,511	-85,226	-24,368	-73,801
Other operating expenses		-503	-1,830	-1,761	-3,690
<b>Operating Profit</b>		8,461	7,216	3,706	16,564
Finance costs - interest expense		-794	-2,015	-246	-1,215
<b>NET PROFIT</b>		<u>7,667</u>	<u>5,201</u>	<u>3,460</u>	<u>15,349</u>

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**
**Unaudited Company Balance Sheet**
**31 March 2009**

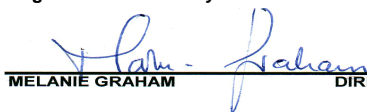
Note	Mar-09 \$'000	Jun-08 \$'000	Mar-08 \$'000
<b>Non-Current Assets</b>			
Fixed assets	67,929	73,431	74,517
Investments	2,311	2,437	2,353
Pension surplus	32,475	32,475	29,049
Due from subsidiary companies	39,196	24,484	27,686
<b>Current Assets</b>			
Inventories	22,141	18,533	15,174
Accounts receivable	24,753	14,135	13,718
Taxation recoverable	497	10,190	11,416
Cash and bank balances	100,050	94,765	88,265
	147,441	137,623	128,573
<b>Current Liabilities</b>			
Accounts payable	38,823	45,494	40,025
Current portion of long term liabilities	1,425	4,390	4,355
Bank overdraft	29,720	3,773	9,292
	69,968	53,657	53,672
<b>Net Current Assets</b>	77,473	83,966	74,901
	219,384	216,793	208,506
<b>Stockholders' Equity</b>			
Share capital	1,437	1,437	1,437
Capital reserve	148,365	148,365	148,365
Fair value reserve	1,754	1,880	1,718
Retained earnings	55,471	52,426	50,559
	207,027	204,108	202,079
<b>Non-Current Liabilities</b>			
Long term liabilities	0	328	1,460
Deferred tax liabilities	12,357	12,357	4,967
	219,384	216,793	208,506

Approved for issue by the Board of Directors on 12 May 2009 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 2009**

Note	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
<b>Balance at 1 July 2007</b>	1,437	1,437	148,365	1,725	35,210	186,737
Net profit	-	-	-	-	15,349	15,349
Decrease in fair value of investments	-	-	-	-7	-	-7
<b>Balance at 31 March 2008</b>	1,437	1,437	148,365	1,718	50,559	202,079
Net profit	-	-	-	-	1,867	1,867
Increase in fair value of investments	-	-	-	162	-	162
<b>Balance at 30 June 2008</b>	1,437	1,437	148,365	1,880	52,426	204,108
Net profit	-	-	-	-	5,201	5,201
Dividends paid	-	-	-	-	-2,156	-2,156
Decrease in fair value of investments	-	-	-	-126	-	-126
<b>Balance at 31 March 2009</b>	1,437	1,437	148,365	1,754	55,471	207,027

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED****Unaudited Company Statement of Cash Flows****Nine months ended 31 March 2009**

	<b>Mar-09</b>	<b>Mar-08</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Cash Flows from Operating activities</b>		
Cash (used in)/provided by operating activities	-5,923	34,849
<b>Cash Flows from Investing activities</b>		
Purchase of fixed assets	-8,427	-1,418
Proceeds from sale of fixed assets	970	0
Proceeds from sale of investments	0	66
Dividend received	182	131
Cash used in investing activities	<u>-7,275</u>	<u>-1,221</u>
<b>Cash Flows from Financing activities</b>		
Long term loans repaid	-3,293	-6,270
Dividends paid	-2,156	0
Interest paid	-2,015	-1,215
Cash used in financing activities	<u>-7,464</u>	<u>-7,485</u>
(Decrease)/increase in cash and cash equivalents	-20,662	26,143
Cash and cash equivalents at beginning of period	<u>90,992</u>	<u>52,830</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u><u>70,330</u></u>	<u><u>78,973</u></u>