

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Profit and Loss Account
Year ended 30 June 2009

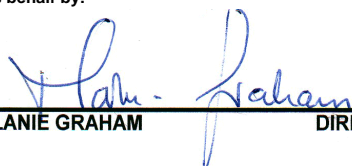
	Note	Period April - June \$'000	Y-T-D Jun-09 \$'000	Period April - June \$'000	Y-T-D Jun-08 \$'000
Revenue	2	148,707	515,512	131,298	479,866
Direct expenses		-127,417	-449,061	-107,655	-382,627
Gross Profit		21,290	66,451	23,643	97,239
Other operating income		17,575	56,967	19,280	39,903
Administration expenses		-28,468	-115,971	-23,021	-102,136
Other operating expenses		-694	-2,524	-991	-4,681
Operating Profit		9,703	4,923	18,911	30,325
Finance costs - interest expense		-574	-2,686	-664	-1,976
PROFIT BEFORE TAXATION		9,129	2,237	18,247	28,349
Taxation		0	0	-6,767	-6,767
NET PROFIT		9,129	2,237	11,480	21,582
Attributable to:					
Stockholders of the company		9,182	2,477	10,303	20,393
Minority interest		-53	-240	1,177	1,189
		9,129	2,237	11,480	21,582
Earnings per Stock Unit Attributable to Stockholders of the Company	3	6.39	1.72	7.17	14.19

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Balance Sheet
30 June 2009

Note	Jun-09 \$'000	Jun-08 \$'000
Non-Current Assets		
Fixed assets	184,168	149,992
Investments	8,758	10,243
Deferred tax assets	2,225	2,225
Pension surplus	32,475	32,475
Current Assets		
Inventories	21,953	19,227
Accounts receivable	31,621	15,327
Taxation recoverable	1,207	10,120
Cash and bank balances	71,859	95,115
	<u>126,640</u>	<u>139,789</u>
Current Liabilities		
Accounts payable	70,420	55,584
Current portion of long term liabilities	1,055	4,390
Bank overdraft	8,456	3,773
	<u>79,931</u>	<u>63,747</u>
Net Current Assets	<u>46,709</u>	<u>76,042</u>
	<u>274,335</u>	<u>270,977</u>
Stockholders' Equity		
Share capital	1,437	1,437
Capital reserve	166,488	166,488
Fair value reserve	8,680	10,165
Retained earnings	74,682	74,361
	<u>251,287</u>	<u>252,451</u>
Minority Interest	5,601	5,841
	<u>256,888</u>	<u>258,292</u>
Non-Current Liabilities		
Long term liabilities	5,090	328
Deferred tax liabilities	12,357	12,357
	<u>274,335</u>	<u>270,977</u>

Approved for issue by the Board of Directors on 11 August 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
Year ended 30 June 2009

	Attributable to the Company's Stockholders					Minority	Total
	Number of	Share	Capital	Fair Value	Retained	Interest	
	Shares	Capital	Reserve	Reserve	Earnings		
'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Balance at 1 July 2007 re-stated with de-recognised tax asset	1,437	1,437	166,685	7,118	53,771	4,652	233,663
Net profit	-	-	-	-	20,393	1,189	21,582
Transfer of realised reserves	-	-	-197	-	197	-	0
Increase in fair value of investments	-	-	-	3,047	-	-	3,047
Balance at 30 June 2008	1,437	1,437	166,488	10,165	74,361	5,841	258,292
Net profit	-	-	-	-	2,477	-240	2,237
Dividends paid	-	-	-	-	-2,156	-	-2,156
Decrease in fair value of investments	-	-	-	-1,485	-	-	-1,485
Balance at 30 June 2009	1,437	1,437	166,488	8,680	74,682	5,601	256,888

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Group Statement of Cash Flows
Year ended 30 June 2009

	Note	Jun-09 \$'000	Jun-08 \$'000
Cash Flows from Operating activities			
Cash provided by operating activities		29,902	46,551
Cash Flows from Investing activities			
Purchase of fixed assets	5	-55,634	-10,543
Proceeds from sale of fixed assets		970	8,779
Proceeds from sale of investments		0	66
Dividend received		238	205
Cash used in investing activities		<u>-54,426</u>	<u>-1,493</u>
Cash Flows from Financing activities			
Long term loans received		5,922	0
Long term loans repaid		-4,495	-7,328
Dividends paid		-2,156	0
Interest paid		-2,686	-1,976
Cash used in financing activities		<u>-3,415</u>	<u>-9,304</u>
		-27,939	35,754
Exchange gain on foreign cash balances		0	2,508
(Decrease)/Increase in cash and cash equivalents		<u>-27,939</u>	<u>38,262</u>
Cash and cash equivalents at beginning of year		91,342	53,080
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u><u>63,403</u></u>	<u><u>91,342</u></u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Year ended 30 June 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	380,498	99,478	35,536	515,512
Capital Expenditure	55,195	253	186	55,634
Depreciation	4,960	10,214	5,728	20,902

	Montego			
	Kingston	Bay	Mandeville	Total
	2008	2008	2008	2008
	\$'000	\$'000	\$'000	\$'000
Revenue	348,762	95,219	35,885	479,866
Capital Expenditure	10,110	365	68	10,543
Depreciation	8,083	10,195	5,716	23,994

Secondary Reporting Format - Business segments:

	2009	2008
	\$'000	\$'000
Box Office Receipts	318,851	296,131
Confectionery Sales	143,456	139,348
Film Rental	40,901	37,742
Other Activities	12,304	6,645
	<u>515,512</u>	<u>479,866</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 Decemehr 19, 2008; representing \$1.50 per share.

Note 5 - Capital expenditure includes upgrade work done at Carib 5 and Cineplex Sovereign, to allow for the showing of 3D films effective July 1, 2009.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Profit and Loss Account
Year ended 30 June 2009

	Note	Period April - June \$'000	Y-T-D Jun-09 \$'000	Period April - June \$'000	Y-T-D Jun-08 \$'000
Revenue		105,953	365,780	95,272	342,839
Direct expenses		-90,674	-313,709	-76,942	-268,008
Gross Profit		15,279	52,071	18,330	74,831
Other operating income		24,754	82,234	15,760	53,314
Administration expenses		-27,438	-112,664	-21,315	-95,116
Other operating expenses		-694	-2,524	-991	-4,681
Operating Profit		11,901	19,117	11,784	28,348
Finance costs - interest expense		-561	-2,576	-663	-1,878
PROFIT BEFORE TAXATION		11,340	16,541	11,121	26,470
Taxation		0	0	-9,254	-9,254
NET PROFIT		11,340	16,541	1,867	17,216

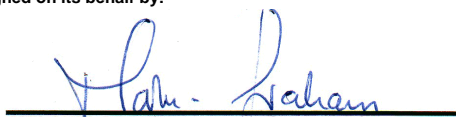
THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Balance Sheet
30 June 2009

Note	Jun-09 \$'000	Jun-08 \$'000
Non-Current Assets		
Fixed assets	81,819	73,431
Investments	1,634	2,437
Pension surplus	32,475	32,475
Due from subsidiary companies	64,978	24,484
Current Assets		
Inventories	20,025	18,533
Accounts receivable	31,384	14,135
Taxation recoverable	1,207	10,190
Cash and bank balances	71,209	94,765
	<u>123,825</u>	<u>137,623</u>
Current Liabilities		
Accounts payable	60,083	45,494
Current portion of long term liabilities	1,055	4,390
Bank overdraft	8,456	3,773
	<u>69,594</u>	<u>53,657</u>
Net Current Assets	<u>54,231</u>	<u>83,966</u>
	<u>235,137</u>	<u>216,793</u>
Stockholders' Equity		
Share capital	1,437	1,437
Capital reserve	148,365	148,365
Fair value reserve	1,077	1,880
Retained earnings	66,811	52,426
	<u>217,690</u>	<u>204,108</u>
Non-Current Liabilities		
Long term liabilities	5,090	328
Deferred tax liabilities	12,357	12,357
	<u>235,137</u>	<u>216,793</u>

Approved for issue by the Board of Directors on 11 August 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
Year ended 30 June 2009

	Note	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balance at 1 July 2007		1,437	1,437	148,365	1,725	35,210	186,737
Net profit		-	-	-	-	17,216	17,216
Increase in fair value of investments		-	-	-	155	-	155
Balance at 30 June 2008		1,437	1,437	148,365	1,880	52,426	204,108
Net profit		-	-	-	-	16,541	16,541
Dividends paid	4	-	-	-	-	-2,156	-2,156
Decrease in fair value of investments		-	-	-	-803	-	-803
Balance at 30 June 2009		1,437	1,437	148,365	1,077	66,811	217,690

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Cash Flows
Year ended 30 June 2009

	Note	Jun-09 \$'000	Jun-08 \$'000
Cash Flows from Operating activities			
Cash provided by operating activities		1,116	49,185
Cash Flows from Investing activities			
Purchase of fixed assets	5	-27,113	-4,749
Proceeds from sale of fixed assets		970	278
Proceeds from sale of investments		0	66
Dividends received		93	80
Cash used in investing activities		<u>-26,050</u>	<u>-4,325</u>
Cash Flows from Financing activities			
Long term loans received		5,922	0
Long term loans repaid		-4,495	-7,328
Dividends paid		-2,156	0
Interest paid		-2,576	-1,878
Cash used in financing activities		<u>-3,305</u>	<u>-9,206</u>
		-28,239	35,654
Exchange gain on foreign cash balances		0	2,508
(Decrease)/Increase in cash and cash equivalents		<u>-28,239</u>	<u>38,162</u>
Cash and cash equivalents at beginning of year		<u>90,992</u>	<u>52,830</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u><u>62,753</u></u>	<u><u>90,992</u></u>