THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Consolidated Statement of Comprehensive Income Year ended 30 June 2013

| | Note | Period April - June \$'000 | Y-T-D Jun-13 \$'000 | Period April - June \$'000 | Y-T-D Jun-12 \$'000 |
|---|------|----------------------------------|---------------------------|----------------------------------|---------------------------|
| Revenue | 2 | 277,599 | 862,342 | 242,636 | 842,189 |
| Direct expenses | | -209,828 | -704,075 | -192,465 | -685,357 |
| Gross Profit | | 67,771 | 158,267 | 50,171 | 156,832 |
| Other operating income | | 2,097 | 10,528 | 1,642 | 6,985 |
| Administration expenses | | -41,593 | -146,826 | -33,812 | -138,068 |
| Operating Profit | | 28,275 | 21,969 | 18,001 | 25,749 |
| Finance costs - interest expense | | -1,513 | -3,511 | -851 | -3,311 |
| Profit Before Taxation | | 26,762 | 18,458 | 17,150 | 22,438 |
| Taxation | | -115 | -115 | -8,086 | -8,086 |
| Net Profit | | 26,647 | 18,343 | 9,064 | 14,352 |
| Other Comprehensive Income: | | | | | |
| Unrealised gains/(losses) on available-for-sale investments | | 475 | 3,011 | 38 | -436 |
| Total Comprehensive Income | | 27,122 | 21,354 | 9,102 | 13,916 |
| Net Profit Attributable to: | | | | | |
| Stockholders of the company | | 26,671 | 18,521 | 9,120 | 14,663 |
| Non-controlling interest | | -24 | -178 | -56 | -311 |
| | | 26,647 | 18,343 | 9,064 | 14,352 |
| Total Comprehensive Income Attributable to: | | | | | |
| Stockholders of the company | | 27,121 | 21,207 | 9,135 | 14,224 |
| Non-controlling interest | | 1 | 147 | -33 | -308 |
| | | 27,122 | 21,354 | 9,102 | 13,916 |
| Earnings per Stock Unit Attributable to | | 40.50 | 40.00 | 0.05 | 40.00 |
| Stockholders of the Company | 3 | 18.56 | 12.89 | 6.35 | 10.20 |

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Consolidated Statement of Financial Position

| 30 Jun | e 2013 |
|--------|--------|
|--------|--------|

| | Jun-13 \$'000 | Jun-12 \$'000 |
|--|------------------|------------------|
| Non-Current Assets | | |
| Property, plant and equipment | 272,809 | 227,748 |
| Investments | 11,630 | 8,619 |
| Post-employment benefit assets | 32,347 | 32,347 |
| Current Assets | | |
| Inventories | 37,869 | 33,156 |
| Receivables | 42,638 | 53,148 |
| Taxation recoverable | 2,322 | 0 |
| Cash and bank balances | 112,374 | 71,818 |
| | 195,203 | 158,122 |
| Current Liabilities | | |
| Payables | 164,502 | 115,345 |
| Taxation payable | 0 | 1,527 |
| Current portion of long term liabilities | 8,986 | 5,266 |
| | 173,488 | 122,138 |
| Net Current Assets | 21,715 | 35,984 |
| | 338,501 | 304,698 |
| Stockholders' Equity | | |
| Share capital | 1,437 | 1,437 |
| Capital reserve | 166,488 | 166,488 |
| Eair value reserve | 11,198 | 8,512 |
| Retained earnings | 113,631 | 97,625 |
| retained earnings | 292,754 | 274,062 |
| Non-controlling Interest | 5.268 | 5,121 |
| | 298,022 | 279,183 |
| Non-Current Liabilities | | |
| Long term liabilities | 31,330 | 16,366 |
| Deferred tax liabilities | 9,149 | 9,149 |
| | 338,501 | |
| | 338,501 | 304,698 |

Approved for issue by the Board of Directors on 13 August 2013 and signed on its behalf by:

Douglas GRAMAM

DIRECTOR

Jahan DIRECTOR MELANIE GRAHAM

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Consolidated Statement of Changes in Equity

| Year | ended | 30 Jui | ne 2013 | |
|------|-------|--------|---------|--|
| | | | | |

| | | Attributable t | o the Compa | ny's Stockho | ders | Non- Contolling Interest | Total |
|---|----------------|-------------------|-------------------|-------------------|--------------------|--------------------------------|---------|
| | Number of | Share | Capital | Fair Value | Retained | | |
| | Shares '000 | Capital \$'000 | Reserve \$'000 | Reserve \$'000 | Earnings \$'000 | \$'000 | \$'000 |
| Balance at 1 July 2011 Total Comprehensive Income | 1,437 | 1,437 | 166,488 | 8,951 | 85,118 | 5,429 | 267,423 |
| Net profit | - | - | - | - | 14,663 | -311 | 14,352 |
| Other comprehensive income | - | - | - | -439 | · - | 3 | -436 |
| | 0 | 0 | 0 | -439 | 14,663 | -308 | 13,916 |
| Transaction With Owners Dividends paid | | - | - | - | -2,156 | - | -2,156 |
| Balance at 30 June 2012 Total Comprehensive Income | 1,437 | 1,437 | 166,488 | 8,512 | 97,625 | 5,121 | 279,183 |
| Net profit | - | - | - | - | 18,521 | -178 | 18,343 |
| Other comprehensive income | - | - | - | 2,686 | - | 325 | 3,011 |
| | 0 | 0 | 0 | 2,686 | 18,521 | 147 | 21,354 |
| Transaction With Owners Dividends paid | | - | - | - | -2,515 | - | -2,515 |
| Balance at 30 June 2013 | 1,437 | 1,437 | 166,488 | 11,198 | 113,631 | 5,268 | 298,022 |

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Consolidated Statement of Cash Flows Year ended 30 June 2013

| | Jun-13 \$'000 | Jun-12 \$'000 |
|---|------------------|------------------|
| Cash Flows from Operating activities | | |
| Cash provided by operating activities | 100,905 | 47,275 |
| | | |
| Cash Flows from Investing activities | | |
| Purchase of property, plant and equipment | -82,526 | -40,145 |
| Proceeds from sale of property, plant and equipment | 300 | 390 |
| Interest received | 1,911 | 576 |
| Dividend received | 245 | 348 |
| Cash used in investing activities | -80,070 | -38,831 |
| Cash Flows from Financing activities | | |
| Long term loans received | 24,340 | 0 |
| Long term loans repaid | -5,656 | -5,265 |
| Dividends paid | -2,515 | -2,156 |
| Interest paid | -3,511 | -3,311 |
| Cash provided by/(used in) financing activities | 12,658 | -10,732 |
| | | |
| | 33,493 | -2,288 |
| Exchange gain on foreign cash balances | 7,063 | 1,919 |
| Increase/(decrease) in cash and cash equivalents | 40,556 | -369 |
| Cash and cash equivalents at beginning of year | 71,818 | 72,187 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | 112,374 | 71,818 |
| | | |

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Notes to the Financial Statements Year ended 30 June 2013

Note 1 - The figures are unaudited and accounting policies remain as stated in the 2011/2012 Annual Accounts.

Note 2 - Segment Reporting

| | | | | 2013 | | | |
|---|---------|----------|-----------|----------|------------|-------------|-----------|
| | Carib | Palace | Palace | Odeon | Film | Screen | |
| | Cinema | Cineplex | Multiplex | Cineplex | Activities | Advertising | Total |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Revenue - | | | | | | | |
| Box office receipts | 277,642 | 94,420 | 127,297 | 32,468 | - | - | 531,827 |
| Confectionery sales | 113,388 | 38,337 | 45,717 | 12,852 | - | - | 210,294 |
| Film rental | - | - | - | - | 353,704 | - | 353,704 |
| Screen advertising | 20,332 | 8,317 | 11,708 | 3,358 | - | 26,387 | 70,102 |
| Other activities | 3,690 | 2,662 | 942 | 478 | - | - | 7,772 |
| | 415,052 | 143,736 | 185,664 | 49,156 | 353,704 | 26,387 | 1,173,699 |
| Eliminations | | | | | | | -311,357 |
| Revenue from external customers | | | | | | _ | 862,342 |
| | | | | | | - | |
| Capital Expenditure - | 39,251 | 12,320 | 10,270 | 475 | - | - | 62,316 |
| Eliminations | | | | | | | - |
| Unallocated head office capital expenditure | | | | | | | 20,210 |
| Total capital expenditure | | | | | | - | 82,526 |
| | | | | | | = | |
| Depreciation - | 10,048 | 4,740 | 8,356 | 6,893 | 955 | 13 | 31,005 |
| Unallocated head office depreciation | | , | | | | | 6,392 |
| Total depreciation | | | | | | - | 37,397 |
| • | | | | | | = | ., |
| Interest Expense - | 2,076 | 616 | - | - | - | - | 2,692 |
| Unallocated head office interest expense | 2,010 | 0.0 | | | | | 2,777 |
| Eliminations | | | | | | | -1,958 |
| Total interest expense | | | | | | - | 3,511 |
| | | | | | | | 3,011 |

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Notes to the Financial Statements Year ended 30 June 2013

Note 2 - Segment Reporting (continued)

| | | | | 2012 | | | |
|--|---------|----------|-----------|----------|------------|-------------|-----------|
| | Carib | Palace | Palace | Odeon | Film | Screen | |
| | Cinema | Cineplex | Multiplex | Cineplex | Activities | Advertising | Total |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Revenue - | | | | | | | |
| Box office receipts | 276,781 | 88,845 | 114,677 | 34,006 | - | - | 514,309 |
| Confectionery sales | 111,715 | 38,007 | 44,428 | 13,645 | - | - | 207,795 |
| Film rental | - | - | - | - | 340,843 | - | 340,843 |
| Screen advertising | 20,875 | 10,023 | 11,912 | 3,601 | - | 27,966 | 74,377 |
| Other activities | 3,982 | 2,607 | 374 | 221 | - | - | 7,184 |
| | 413,353 | 139,482 | 171,391 | 51,473 | 340,843 | 27,966 | 1,144,508 |
| Eliminations | | | | | | | -302,319 |
| Revenue from external customers | | | | | | - | 842,189 |
| | | | | | | = | |
| Capital Expenditure - | 14,965 | 608 | 10,890 | 102 | - | - | 26,565 |
| Eliminations | | | | | | | - |
| Unallocated head office capital expenditure | | | | | | | 13,580 |
| Total capital expenditure | | | | | | - | 40,145 |
| | | | | | | = | |
| Depreciation - | 8,862 | 3,605 | 11,756 | 6,905 | 955 | 13 | 32,096 |
| Unallocated head office depreciation | 0,00- | -, | , | -, | | | 3,870 |
| Total depreciation | | | | | | - | 35,966 |
| | | | | | | = | 00,000 |
| Interest Expense - | 1,653 | 767 | _ | _ | _ | _ | 2,420 |
| | 1,055 | 707 | - | - | _ | | |
| Unallocated head office interest expense Eliminations | | | | | | | 2,426 |
| Total interest expense | | | | | | - | -1,535 |
| i otal interest expense | | | | | | = | 3,311 |
| | | | | | | | |

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

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Company Statement of Comprehensive Income Year ended 30 June 2013

| | Period April - June \$'000 | Y-T-D Jun-13 \$'000 | Period April - June \$'000 | Y-T-D Jun-12 \$'000 |
|---|----------------------------------|---------------------------|----------------------------------|---------------------------|
| Revenue | 205,452 | 628,971 | 178,226 | 609,678 |
| Direct expenses | -155,024 | -504,362 | -133,472 | -481,739 |
| Gross Profit | 50,428 | 124,609 | 44,754 | 127,939 |
| Other operating income | 9,763 | 34,550 | 5,815 | 22,116 |
| Administration expenses | -41,593 | -146,826 | -33,812 | -138,068 |
| Operating Profit | 18,598 | 12,333 | 16,757 | 11,987 |
| Finance costs - interest expense | -1,498 | -3,393 | -822 | -3,193 |
| Profit Before Taxation | 17,100 | 8,940 | 15,935 | 8,794 |
| Taxation | -115 | -115 | -3,083 | -3,083 |
| Net Profit | 16,985 | 8,825 | 12,852 | 5,711 |
| Other Comprehensive Income: | | | | |
| Unrealised gains/(losses) on available-for-sale investments | 224 | -268 | -197 | -470 |
| Total Comprehensive Income | 17,209 | 8,557 | 12,655 | 5,241 |

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Company Statement of Financial Position 30 June 2013

| Jun-13 \$'000 Jun-13 \$'000 Non-Current Assets 119,506 Property, plant and equipment 119,506 Investments 1,941 Post-employment benefit assets 32,347 Due from subsidiary companies 92,336 Current Assets 35,944 Inventories 35,944 Receivables 42,638 Inventories 35,944 Receivables 110,899 Cash and bank balances 110,899 Payables 150,987 Payables 150,987 Current Liabilities 96,14 Payables 159,973 Taxation payable 0 Current Assets 31,830 Stockholders' Equity 31,830 Share capital 1,437 Capital reserve 148,365 | |
|---|---|
| Property, plant and equipment 119,506 103,66 Investments 1,941 2,24 Post-employment benefit assets 32,347 32,3 Due from subsidiary companies 92,336 68,33 Current Assets Inventories 35,944 30,77 Receivables 42,638 53,14 Taxation recoverable 2,322 70,33 Cash and bank balances 110,899 70,33 Payables 150,987 96,14 Taxation payable 0 1,55 Current Liabilities 159,973 102,99 Net Current Assets 31,830 51,24 Stockholders' Equity 2277,960 257,77 Stockholders' Equity 1,437 1,44 Capital reserve 148,365 148,365 | _ |
| Investments 1,941 2,24 Post-employment benefit assets 32,347 32,3 Due from subsidiary companies 92,336 68,33 Current Assets 35,944 30,77 Inventories 35,944 30,77 Receivables 42,638 53,14 Taxation recoverable 2,322 70,33 Cash and bank balances 110,899 70,33 Payables 150,987 96,14 Taxation payable 0 1,55 Current Liabilities 8,986 5,20 Net Current Assets 31,830 51,24 Stockholders' Equity 2277,960 257,77 Share capital 1,437 1,43 Capital reserve 148,365 148,365 | |
| Post-employment benefit assets 32,347 32,34 Due from subsidiary companies 92,336 68,33 Current Assets 35,944 30,77 Inventories 35,944 30,77 Receivables 42,638 53,14 Taxation recoverable 2,322 70,33 Cash and bank balances 110,899 70,33 Payables 150,987 96,14 Taxation payable 0 1,53 Current Liabilities 159,973 102,94 Net Current Assets 31,830 51,24 Stockholders' Equity 31,830 51,24 Share capital 1,437 1,43 Capital reserve 148,365 148,365 | 8 |
| Due from subsidiary companies 92,336 68,33 Current Assets 35,944 30,77 Inventories 35,944 53,14 Taxation recoverable 2,322 70,33 Cash and bank balances 110,899 70,33 Payables 191,803 154,11 Current Liabilities 191,803 154,11 Payables 150,987 96,11 Taxation payable 0 1,53 Current portion of long term liabilities 8,986 5,22 Net Current Assets 31,830 51,22 Stockholders' Equity 2277,960 257,74 Share capital 1,437 1,43 Capital reserve 148,365 148,365 | 9 |
| Current Assets 35,944 30,77 Inventories 35,944 53,14 Receivables 42,638 53,14 Taxation recoverable 2,322 70,33 Cash and bank balances 110,899 70,33 Current Liabilities 191,803 154,14 Payables 150,987 96,14 Taxation payable 0 1,53 Current portion of long term liabilities 8,986 5,24 Vet Current Assets 31,830 51,24 Stockholders' Equity 2277,960 257,74 Share capital 1,437 1,44 Capital reserve 148,365 148,365 | 7 |
| Inventories 35,944 30,72 Receivables 42,638 53,14 Taxation recoverable 2,322 70,3 Cash and bank balances 110,899 70,3 Current Liabilities 191,803 154,14 Payables 150,987 96,14 Taxation payable 0 1,52 Current portion of long term liabilities 8,986 5,24 Met Current Assets 31,830 51,24 Stockholders' Equity 31,830 51,24 Share capital 1,437 1,44 Capital reserve 148,365 148,365 | 5 |
| Receivables 42,638 53,14 Taxation recoverable 2,322 70,3 Cash and bank balances 110,899 70,3 Current Liabilities 191,803 154,13 Payables 150,987 96,14 Taxation payable 0 1,53 Current portion of long term liabilities 8,986 5,24 Net Current Assets 31,830 51,24 Stockholders' Equity 2277,960 257,74 Share capital 1,437 1,43 Capital reserve 148,365 148,365 | |
| Taxation recoverable 2,322 Cash and bank balances 110,899 70,31 191,803 191,803 154,11 Current Liabilities Payables 150,987 7axation payable 0 Current portion of long term liabilities 8,986 5,21 159,973 102,9 102,9 Net Current Assets 31,830 277,960 257,74 Stockholders' Equity 1,437 Share capital 1,437 Capital reserve 148,365 | 3 |
| Cash and bank balances 110,899 70,3 Current Liabilities 191,803 154,14 Payables 150,987 96,14 Taxation payable 0 1,55 Current portion of long term liabilities 8,986 5,24 Net Current Assets 31,830 51,24 Stockholders' Equity 2277,960 257,74 Share capital 1,437 1,437 Capital reserve 148,365 148,365 | 8 |
| Current Liabilities 191,803 154,11 Payables 150,987 96,11 Taxation payable 0 1,55 Current portion of long term liabilities 8,986 5,20 Net Current Assets 31,830 51,22 Stockholders' Equity 2277,960 257,74 Share capital 1,437 1,437 Capital reserve 148,365 148,365 | 0 |
| Current Liabilities 150,987 96,14 Payables 0 1,55 Taxation payable 0 1,55 Current portion of long term liabilities 8,986 5,24 159,973 102,99 Net Current Assets 31,830 51,24 277,960 257,74 Stockholders' Equity 1,437 1,43 Capital reserve 148,365 148,365 | |
| Payables 150,987 96,14 Taxation payable 0 1,52 Current portion of long term liabilities 159,973 102,94 Net Current Assets 31,830 51,24 2777,960 257,74 Stockholders' Equity 1,437 1,43 Capital reserve 148,365 148,365 | 9 |
| Taxation payable 0 1,52 Current portion of long term liabilities 8,986 5,21 159,973 102,9 Net Current Assets 31,830 51,22 277,960 257,74 Stockholders' Equity 1,437 1,43 Capital reserve 148,365 148,365 | |
| Current portion of long term liabilities 8,986 5,20 159,973 102,9 Net Current Assets 31,830 51,2 277,960 257,70 Stockholders' Equity 1,437 1,437 Capital reserve 148,365 148,365 | |
| 159,973 102,9 Net Current Assets 31,830 51,24 277,960 257,74 Stockholders' Equity 1,437 1,44 Capital reserve 148,365 148,365 | |
| Net Current Assets 31,830 51,2 277,960 257,74 Stockholders' Equity 1,437 1,437 Capital reserve 148,365 148,365 | |
| Stockholders' Equity 1,437 1,437 Share capital 1,437 1,436 | 2 |
| Stockholders' EquityShare capital1,437Capital reserve148,365148,365148,365 | 7 |
| Share capital 1,437 1,437 Capital reserve 148,365 148,365 | 6 |
| Share capital 1,437 1,437 Capital reserve 148,365 148,365 | - |
| Capital reserve 148,365 148,3 | 7 |
| | |
| Fair value reserve 1,384 1,65 | |
| Retained earnings 67,306 60,99 | |
| 218,492 212,4 | |
| Non-Current Liabilities | |
| Due to subsidiary companies 23,779 24,6 | 1 |
| Long term liabilities 31,330 16,30 | |
| Deferred tax liabilities 4.359 4.35 | |
| | _ |
| 277,960 257,70 | ö |

Approved for issue by the Board of Directors on 13 August 2013 and signed on its behalf by:

Douglas GRAMAM

DIRECTOR

Jaham DIRECTOR al MELANIE GRAHAM

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Company Statement of Changes in Equity Year ended 30 June 2013

| | Number of Shares | Share Capital | Capital Reserve | Fair Value Reserve | Retained Earnings | Total |
|--|---------------------|------------------|--------------------|-----------------------|----------------------|---------|
| | '000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Balance at 1 July 2011 Total Comprehensive Income | 1,437 | 1,437 | 148,365 | 2,122 | 57,441 | 209,365 |
| Net profit | - | - | - | - | 5,711 | 5,711 |
| Other comprehensive income | - | - | - | -470 | - | -470 |
| | 0 | 0 | 0 | -470 | 5,711 | 5,241 |
| Transactions With Owners Dividends paid | | - | - | - | -2,156 | -2,156 |
| Balance at 30 June 2012 | 1,437 | 1,437 | 148,365 | 1,652 | 60,996 | 212,450 |
| Net profit | - | - | - | - | 8,825 | 8,825 |
| Other comprehensive income | - | - | - | -268 | - | -268 |
| | 0 | 0 | 0 | -268 | 8,825 | 8,557 |
| Transactions With Owners Dividends paid | | - | - | - | -2,515 | -2,515 |
| Balance at 30 June 2013 | 1,437 | 1,437 | 148,365 | 1,384 | 67,306 | 218,492 |

THE PALACE AMUSEMENT COMPANY (1921) LIMITED Unaudited Company Statement of Cash Flows Year ended 30 June 2013

| | Jun-13 \$'000 | Jun-12 \$'000 |
|---|------------------|------------------|
| Cash Flows from Operating activities | | |
| Cash provided by operating activities | 59,701 | 30,510 |
| | | |
| Cash Flows from Investing activities | 10.075 | |
| Purchase of property, plant and equipment | -43,275 | -25,180 |
| Proceeds from sale of property, plant and equipment | 300 | 390 |
| Interest received | 3,869 | 2,111 |
| Dividends received | 147 | 105 |
| Cash used in investing activities | -38,959 | -22,574 |
| Cash Flows from Financing activities | | |
| Long term loans received | 24,340 | 0 |
| Long term loans repaid | -5,656 | -5,265 |
| Dividends paid | -2,515 | -2,156 |
| Interest paid | -3,393 | -3,193 |
| Cash provided by/(used in) financing activities | 12,776 | -10,614 |
| | | |
| | 33,518 | -2,678 |
| Exchange gain on foreign cash balances | 7,063 | 1,919 |
| Increase/(decrease) in cash and cash equivalents | 40,581 | -759 |
| Cash and cash equivalents at beginning of year | 70,318 | 71,077 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | 110,899 | 70,318 |