

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 Stockholders of the Company	3	18.56	12.89	6.35	10.20

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

	Attributable to the Company's Stockholders					Non-Controlling Interest	Total
	Number of Shares	Share Capital	Capital Reserve	Fair Value Reserve	Retained Earnings		
	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2011	1,437	1,437	166,488	8,951	85,118	5,429	267,423
Total Comprehensive Income							
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	1,437	1,437	166,488	8,512	97,625	5,121	279,183
Total Comprehensive Income							
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
Exchange gain on foreign cash balances	33,493	-2,288
Increase/(decrease) in cash and cash equivalents	7,063	1,919
Cash and cash equivalents at beginning of year	40,556	-369
	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 2 - Segment Reporting (continued)

	2012						Total
	Carib Cinema	Palace Cineplex	Palace Multiplex	Odeon Cineplex	Film Activities	Screen Advertising	
	\$'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
	<u>413,353</u>	<u>139,482</u>	<u>171,391</u>	<u>51,473</u>	<u>340,843</u>	<u>27,966</u>	<u>1,144,508</u>
Eliminations							-302,319
Revenue from external customers							<u>842,189</u>
Capital Expenditure -							
	<u>14,965</u>	<u>608</u>	<u>10,890</u>	<u>102</u>	<u>-</u>	<u>-</u>	<u>26,565</u>
Eliminations							-
Unallocated head office capital expenditure							13,580
Total capital expenditure							<u>40,145</u>
Depreciation -							
	<u>8,862</u>	<u>3,605</u>	<u>11,756</u>	<u>6,905</u>	<u>955</u>	<u>13</u>	<u>32,096</u>
Unallocated head office depreciation							3,870
Total depreciation							<u>35,966</u>
Interest Expense -							
	<u>1,653</u>	<u>767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,420</u>
Unallocated head office interest expense							2,426
Eliminations							-1,535
Total interest expense							<u>3,311</u>

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

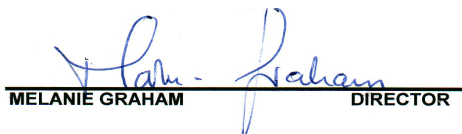
THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Financial Position
30 June 2013

	Jun-13 \$'000	Jun-12 \$'000
Non-Current Assets		
Property, plant and equipment	119,506	103,648
Investments	1,941	2,209
Post-employment benefit assets	32,347	32,347
Due from subsidiary companies	92,336	68,335
Current Assets		
Inventories	35,944	30,723
Receivables	42,638	53,148
Taxation recoverable	2,322	0
Cash and bank balances	110,899	70,318
	191,803	154,189
Current Liabilities		
Payables	150,987	96,149
Taxation payable	0	1,527
Current portion of long term liabilities	8,986	5,266
	159,973	102,942
Net Current Assets	31,830	51,247
	277,960	257,786
Stockholders' Equity		
Share capital	1,437	1,437
Capital reserve	148,365	148,365
Fair value reserve	1,384	1,652
Retained earnings	67,306	60,996
	218,492	212,450
Non-Current Liabilities		
Due to subsidiary companies	23,779	24,611
Long term liabilities	31,330	16,366
Deferred tax liabilities	4,359	4,359
	277,960	257,786

Approved for issue by the Board of Directors on 13 August 2013 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 2013

	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balance at 1 July 2011	1,437	1,437	148,365	2,122	57,441	209,365
Total Comprehensive Income						
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		
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