

# Radio Jamaica Limited. 1998

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FOR PERIOD ENDED 31 MARCH 1998 (UNAUDITED)

	31.03.98	31.03.97
TURNOVER	<u>81,186,376</u>	<u>45,311,781</u>
TRADING PROFIT / (LOSS)	(26,469,696)	<u>2,843,973</u>
PROFIT/ (LOSS) BEFORE TAX	(26,469,696)	2,843,973
TAXATION	<u>0</u>	<u>985,112</u>
PROFIT/ (LOSS) AFTER TAX	(26,469,696)	<u>1,858,861</u>
RETAINED EARNINGS AT START OF YEAR	108,417,883	104,822,339
APPROPRIATIONS	81,948,187	106,681,200
ORDINARY DIVIDENDS	0	0
PREFERENCE DIVIDENDS	0	0
BONUS ISSUE	<u>0</u>	<u>0</u>
RETAINED EARNINGS	<u>81,948,187</u>	<u>106,681,200</u>

## NOTES

1. The group financial statements present the results of operations and financial position of the company and its wholly-owned subsidiaries, Reditech Services Limited and RJR Interim Management Services Ltd.
2. RJR Interim Management Services Limited are the operators of Super Supreme Television which was acquired on June 13, 1997. The comparative results of the group for period ended March 1997, would therefore not include the operations of the television entity.
3. Turnover represents the sale of Airtime, Programme Material and rental of equipment

**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 1998 (UNAUDITED)**

NET ASSETS EMPLOYED	31.03.98	31.03.97
FIXED ASSETS (Net)	113,007,556	47,434,538
INVESTMENTS	2,212,847	2,212,847
CURRENT ASSETS		
STOCK	14,132,676	7,863,140
RECEIVABLES - TRADE	83,969,013	44,716,256
RECEIVABLES - OTHER	10,176,536	10,855,164
PREPAYMENTS	8,329,147	850,645
PREPAID TAXATION	7,916,751	1,577,881
CASH, BANK & DEPOSITS	<u>7,166,099</u>	<u>51,597,797</u>
	131,690,222	117,460,883
CURRENT LIABILITIES		
BANK OVERDRAFT	5,484,701	
PAYABLES	62,840,161	14,213,263
DIVIDENDS PAYABLE	4,313,676	3,889,905
TAXATION PAYABLE	<u>0</u>	<u>0</u>
	72,638,538	18,103,168
NET CURRENT ASSETS	<u>59,051,684</u>	<u>99,357,715</u>
	174,272,087	149,005,100
FINANCED BY		
SHARE CAPITAL	38,829,422	38,829,422
UNISSUED SHARES	28,000,000	0

CAPITAL RESERVE	3,494,478	3,494,478
RETAINED EARNINGS	<u>81,948,187</u>	<u>106,681,200</u>
	<u>152,272,087</u>	<u>149,005,100</u>
LONG TERM LOAN	<u>22,000,000</u>	<u>-</u>
	<u>174,272,087</u>	<u>149,005,100</u>

J.H. Lester Spaulding  
Chairman/ Managing Director

Hector Dietrich  
Director