



**Financial Summary 2004 – 2008**

	<u>2008</u> \$'000	<u>2007</u> \$'000	<u>2006</u> \$'000	<u>2005</u> \$'000	<u>2004</u> \$'000
Turnover	<u>4,048,356</u>	<u>4,248,873</u>	<u>3,620,522</u>	<u>3,291,238</u>	<u>2,938,637</u>
Group (loss)/profit before taxation	( 452,487)	193,139	425,167	264,656	530,702
Taxation credit/(charge)	7,799	( 94,935)	( 151,512)	( 85,201)	( 164,173)
Minority interest	( 5,451)	( 3,499)	( 17,488)	7,176	( 8,236)
(Loss)/profit attributable to Gleaner Stockholders	( 450,139)	<u>94,705</u>	<u>256,167</u>	<u>186,631</u>	<u>358,293</u>
Ordinary Stockholders' funds:					
Share capital	605,622	605,622	605,622	605,622	605,622
Reserves	<u>1,407,376</u>	<u>1,791,689</u>	<u>1,621,974</u>	<u>1,431,358</u>	<u>1,341,525</u>
	2,012,998	2,397,311	2,227,596	2,036,980	1,947,147
Minority interest	31,119	27,171	23,672	6,184	33,456
Long term liabilities	44,636	74,180	37,263	49,169	116,125
Employee benefit obligation	89,100	71,300	60,600	50,700	41,300
Deferred tax liabilities	<u>337,624</u>	<u>388,274</u>	<u>367,138</u>	<u>254,425</u>	<u>270,724</u>
Total funds employed	<u>2,515,477</u>	<u>2,958,236</u>	<u>2,716,269</u>	<u>2,397,458</u>	<u>2,408,752</u>
Represented by:					
Long-term receivable	1,278	1,788	1,408	1,063	94
Other non-current assets and investments	1,898,981	2,276,950	2,207,920	1,868,524	1,855,405
Working capital	<u>615,218</u>	<u>679,498</u>	<u>506,941</u>	<u>527,871</u>	<u>553,253</u>
	<u>2,515,477</u>	<u>2,958,236</u>	<u>2,716,269</u>	<u>2,397,458</u>	<u>2,408,752</u>
Stock units in issue at year end (000)	1,211,244	1,211,244	1,211,244	1,211,244	1,211,244
Earnings per stock unit [see note (i) below]	(37.16)¢	7.82¢	21.15¢	15.41¢	29.58¢
Stockholders' fund per stock unit [see note (i) below]	166.19¢	197.92¢	183.91¢	168.20¢	167.90¢
Dividends per stock unit [see note (ii) below]	6.99¢	7.0¢	7.0¢	7.0¢	6.0¢
Exchange rates ruling at the balance sheet dates were:					
UK one Pound to J\$1	116.84	140.21	128.93	109.62	116.80
US\$1 to J\$1	80.47	70.18	66.92	64.38	61.44
Can\$1 to J\$1	65.54	105.52	56.56	54.32	49.98

(i) The calculation of earnings per stock unit and stockholders' funds per stock unit is based on (loss)/profit after taxation attributable to Gleaner stockholders and ordinary stockholders funds, respectively, divided by the stock units in issue at year-end.

(ii) The calculation of dividends per ordinary stock unit is based on the actual dividends for each year divided by the 1,138,351,093 stock units in issue, net of stock units held by GCLEIT at December 31, 2008 (2007: 1,148,629,759).