

**MONTEGO FREEPORT LIMITED 1998**

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**UNAUDITED CONSOLIDATED PROFIT & LOSS ACCOUNT**

**THREE (3) MONTHS ENDED 30 JUNE, 1998**

|                                  | 1998<br>1ST QUARTER ENDED<br>30 JUNE, 1998 | 3 MONTHS ENDED<br>30 JUNE, 1998 | 1997<br>1ST QUARTER ENDED<br>30 JUNE, 1997 | 3 MONTHS ENDED<br>30 JUNE, 1997 |
|----------------------------------|--|---------------------------------|--|---------------------------------|
| GROSS REVENUE                    | 5,195,817                                  | 5,195,817                       | 2,728,745                                  | 2,728,745                       |
| DIRECT AND ADMIN.<br>EXPENSES    | <u>3,145,226</u>                           | <u>3,145,226</u>                | <u>5,560,310</u>                           | <u>5,560,310</u>                |
| PROFIT/(LOSS)<br>BEFORE TAXATION | <u>2,050,591</u><br>CENTS                  | <u>2,050,591</u><br>CENTS       | <u>(2,831,565)</u><br>CENTS*               | <u>(2,831,565)</u><br>CENTS*    |
| PROFIT/(LOSS)<br>PER STOCK UNIT  | 4.01                                       | 4.01                            | (5.53)                                     | (5.53)                          |

NOTES:

1. The accounts are unaudited.

2. Profit/(Loss) per stock unit is based on the profit/(loss) for the period before taxation and stock units of 51,187,790 in issue during the period.
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