

MONTEGO FREEPORT LIMITED 1998

UNAUDITED CONSOLIDATED PROFIT & LOSS ACCOUNT

SIX (6) AND THREE (3) MONTHS ENDED SEPTEMBER 30, 1998

	1998		1997	
	2ND QUARTER ENDED 30 SEPT., 1998	6 MONTHS ENDED 30 SEPT., 1998.	2ND QUARTER ENDED 30 SEPT., 1997	6 MONTHS ENDED 30 SEPT., 1997
GROSS REVENUE	4,332,322	9,528,139	4,535,431	7,265,076
DIRECT AND ADMIN. EXPENSES	<u>(3,211,733)</u>	<u>(6,356,959)</u>	<u>(12,990,092)</u>	<u>(18,550,402)</u>
PROFIT/(LOSS) BEFORE TAXATION	<u>1,120,589</u>	<u>3,171,180</u>	<u>(8,454,661)</u>	<u>(11,285,326)</u>
	CENTS	CENTS	CENTS*	CENTS*
PROFIT/(LOSS) PER STOCK UNIT	<u>2.19</u>	<u>6.20</u>	<u>(16.52)</u>	<u>(22.05)</u>

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.