MONTEGO FREEPORT LIMITED 1998

UNAUDITED CONSOLIDATED PROFIT & LOSS ACCOUNT

NINE (9) AND THREE (3) MONTHS ENDED DECEMBER 31, 1998

| | 1998 | | 1997 | |
|--|------------------------------------|---------------------------------|------------------------------------|---------------------------------|
| | 3RD QUARTER ENDED 31 DEC., 1998 | 9 MONTHS ENDED 31 DEC., 1998 | 3RD QUARTER ENDED 31 DEC., 1998 | 9 MONTHS ENDED 31 DEC., 1998 |
| GROSS REVENUE DIRECT AND ADMIN. EXPENSES | 6,422,241 | 15,950,380 | 2,140,838 | 6,676,269 |
| | (3,497,663) | (9,854,622) | (10,787,738) | (23,687,830) |
| PROFIT/(LOSS) BEFORE TAXATTON | 2,924,578 | 6,095,758 | (8,646,900) | (17,011,561) |
| | CENTS | CENTS | CENTS* | CENTS* |
| PROFIT/ (LOSS) PER STOCK UNIT | 5.71 | 11.91 | (16.89) | (33.23) |
| | | | | |

NOTES:-

1. The accounts are unaudited.

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