

Ciboney Group Limited 2001

GROUP BALANCE SHEET

as at February 28, 2001

Unaudited Group Results

	Nine months February 28, 2001	Audited May 31, 2000
Working Capital	(256,799)	(46,439)
Interest in Associated Companies	1,141	1,141
Investments	300	300
Long Term Receivables	64,595	38,707
Fixed Assets	<u>732,941</u>	<u>728,225</u>
	542,178	721,934
Less:		
Long Term Loans	(707,808)	(719,681)
Minority Interests	(3,670)	(3,670)
Other Net Liabilities	<u>(71,743)</u>	<u>(156,469)</u>
Net Assets	<u>(241,043)</u>	<u>(156,885)</u>
Financed by:		
Share Capital	54,600	54,600
Reserves	<u>(295,643)</u>	<u>(211,485)</u>
Shareholders' Equity	<u>(241,043)</u>	<u>(156,885)</u>

GROUP PROFIT & LOSS ACCOUNT

Nine Months ending 28 February 2001

	Nine months February 28, 2001 \$'000	Three months February 28, 2001 \$'000	Nine months February 28, 2000 \$'000
Group Operating Revenue	161,395	33,417	444,451
Group Operating Expenses:	<u>(229,792)</u>	<u>(29,149)</u>	<u>(508,994)</u>
Group Operating (Loss)/profit	(68,397)	4,269	(64,443)
Group's share of results of associated companies	<u>-</u>	<u>-</u>	<u>6,928</u>
Group (loss)/profit before exceptional item	(68,397)	4,269	(57,515)
Exceptional item (note 1)	<u>35,480</u>	<u>35,480</u>	<u>-</u>
Group's (loss)/profit before extraordinary item	(32,917)	39,749	(57,515)
Extraordinary item (note 2)	<u>(51,240)</u>	<u>(2,428)</u>	<u>78,350</u>
Net (loss)/profit for the period attributable to the Group	<u>(84,157)</u>	<u>37,321</u>	<u>20,835</u>
(Loss)/profit per stock unit:			
Before extraordinary item	<u>(6.03) c</u>	<u>6.55c</u>	<u>(10.53) c</u>
After extraordinary item	<u>(15.41) c</u>	<u>6.84c</u>	<u>3.82c</u>
NOTES:	\$'000	\$'000	\$'000
1. Exceptional item			
Legal fees and expenses	(3,495)	(3,495)	-
Net gain arising from settlement of lawsuit against Neuson Limited et al	<u>38,975</u>	<u>38,975</u>	<u>-</u>
	<u>35,480</u>	<u>35,480</u>	<u>-</u>
2. Extraordinary item			
(a.) Group's share of the gain on sale of the Sandals Ocho Rios			

Hotel which was owned by an Associated Company.	-	-	78,350
b.) Redundancy payments to employees of Ciboney Ocho Rios Hotel on August 31, 2000.	<u>(51,240)</u>	<u>(2,428)</u>	<u>-</u>
