

Kingston Wharves Limited 2001

The Directors are pleased to present the Results of the Group

for the three months period ended March 31, 2001

(Unaudited)

	PERIOD TO 31/03/01	PERIOD TO 31/03/00
Tonnages - Domestic (Berths 1-7)	405,119	459,942
	\$'000s	\$'000s
Revenues	256,995	236,252
Cost of Sales	(113,837)	(108,456)
Gross Profit	143,158	127,796
Other Operating Income	1,999	1,943
Administrative Expenses	(109,396)	(96,414)
Operating Profit	35,761	33,325
Finance Income	13,898	16,429
Share of Result of the Associated Compa	-	(108)
*Exceptional Item	-	3,500
**Profit before Taxation	49,659	53,146
Taxation	16,553	17,731
Net Profit Attributable to Stockholders	33,106	35,415
Earnings Per Stock Unit	3.78¢	4.05¢ ***

NB. Comparative figures have been reclassified to conform with changes in the Presentation in respect of the requirements of SSAP 3.29 & 3.30.

* Exceptional item for 2000 of \$3.5 Million represents additional surplus realized on the termination of Western Terminals Limited's Superannuation Scheme.

** Included in this balance is the amount, which is consistent with the new presentation of amounts appropriated for provision of Asset Replacement/Rehabilitation Funds.

*** Restated to reflect bonus issue of shares in December 2000.
