

# CIBONEY GROUP LIMITED

## UNAUDITED GROUP RESULTS

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### GROUP PROFIT & LOSS ACCOUNT

Three Months Ending August 31, 2001

	Three months 31 -Aug-01 \$'000	Three months 31-Aug-00 \$'000
Group Operating Revenue	26,009	118,798
Group Operating Expenses:	<u>24,287</u>	<u>149,776</u>
Group Operating Profit(Loss)	1,722	(30,978)
Extraordinary item	<u>0</u>	<u>(46,958)</u>
Net profit(Ioss) attributable to the Group	<u>1,722</u> =====	<u>(77,936)</u> =====
Profit/(Loss) per stock unit:		
Before extraordinary item	0.32c =====	(5.67) c =====
After extraordinary item	0.32c =====	(14.27) c =====

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**GROUP BALANCE SHEET**

**AS AT AUGUST 31, 2001**

	31 -Aug-01	Audited 31-Aug-00
	<u>\$'000</u>	<u>\$'000</u>
Working Capital	(247,560)	(234,335)
Interest in Associated Companies	1,818	1,818
Investments	300	300
Long Term Receivables	35,539	39,483
Fixed Assets	<u>657,053</u>	<u>663,163</u>
	447,150	470,429
Less:		
Long Term Loans	(658,422)	(683,423)
Minority Interests	(3,457)	(3,457)
Other Net Liabilities	<u>(133,286)</u>	<u>(133,286)</u>
Net Assets	<u>(348,015)</u>	<u>(349,737)</u>
	=====	=====
Financed by:		
Share Capital	54,600	54,600
Reserves	<u>(402,615)</u>	<u>(404,337)</u>
	<u>(348,015)</u>	<u>(349,737)</u>
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NOTE:

Extraordinary item in the Half Year ended October 2000

This is the cost of redundancy payments to the employess of Ciboney Ocho Rios Hotel consequent on its closure on August 31, 2000 resultng from the lease of the resort to Sandals Resorts on September 1, 2000.