

WEST INDIES PULP & PAPER LIMITED

Group Balance Sheet

November 30, 2001

	<u>Notes</u>	<u>2001</u> ('000)	<u>2000</u> ('000)
CURRENT ASSETS			
Cash resources		9,440	6,914
Accounts receivable	3	139,339	90,453
Taxation recoverable		257	257
Inventories	4	<u>85,985</u>	<u>81,334</u>
		<u>235,021</u>	<u>178,958</u>
CURRENT LIABILITIES			
Bank loans and overdrafts	5	41,397	43,105
Accounts payable	6	294,784	229,244
Taxation		-	10
Past-due and current maturities of long-term liabilities	11	26,692	17,177
Due to parent society	7	<u>23,379</u>	<u>18,098</u>
		<u>386,252</u>	<u>307,634</u>
WORKING CAPITAL DEFICIT		(151,231)	(128,676)
FIXED ASSETS	9	<u>220,040</u>	<u>311,188</u>
		<u>\$68,809</u>	<u>182,512</u>
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Financed by:			
SHAREHOLDERS' NET EQUITY			
Share capital	10	21,608	21,608
Net (deficit)/reserves		<u>(68,424)</u>	<u>46,113</u>
		<u>(46,816)</u>	<u>67,721</u>
LONG-TERM LIABILITIES	11	<u>115,625</u>	<u>114,791</u>
		<u>\$68,809</u>	<u>182,512</u>
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