

Ciboney Group Limited

Statement of Consolidated Revenue, Expenses

Year ended May 31, 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
Operating revenue	15	103,675,986	163,067,035
Cost of operating revenue		<u>(17,372,637)</u>	<u>(196,995,494)</u>
Gross profit/(loss)		86,303,349	(33,928,459)
Other operating income		<u>6,335,795</u>	<u>20,718,918</u>
		92,639,144	(13,209,541)
Administrative expenses		(8,877,470)	(40,225,845)
Depreciation		(23,414,986)	(35,710,514)
Net loss from fluctuations in exchange rates		(21,675,122)	(27,749,343)
Finance costs		(29,198,345)	(36,681,600)
Share of profit of associated company		<u>101,287</u>	<u>348,092</u>
Profit/(loss) before exceptional items	16	9,574,508	(153,228,751)
Exceptional items	17	<u>25,138,133</u>	<u>(39,756,755)</u>
Profit/(loss) before income tax		34,712,641	(192,985,506)
Income tax	18	<u>(108,007)</u>	<u>(79,568)</u>
Profit/(loss) after income tax		34,604,634	(193,065,074)
Minority interest		<u>117,265</u>	<u>212,913</u>
Net profit/(loss) for the year attributable to members		<u>\$34,721,899</u>	<u>(192,852,161)</u>
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Profit/(loss) per stock unit	19	6.35cents	(35.32) cents
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