

Montego Freeport Limited & Subsidiaries

Unaudited Consolidated Profit & Loss Account

Six months ended September 2002

	2002		2001	
	2nd QUARTER ENDED SEPTEMBER 30, 2002	6 MONTHS ENDED SEPTEMBER 30, 2002	2nd QUARTER ENDED SEPTEMBER 30, 2001	6 MONTHS ENDED SEPTEMBER 30, 2001
GROSS REVENUE	12,021,064.00	22,708,765.00	9,649,363.00	18,728,789.00
Exceptional Items	NIL	NIL	17,610,912.00	17,610,912.00
Total	12,021,064.00	22,708,765.00	27,260,275.00	36,339,701.00
DIRECT AND ADMIN. EXPENSES	<u>(5,041,871.00)</u>	<u>(9,835,890.00)</u>	<u>(4,421,180.00)</u>	<u>(8,578,529.00)</u>
Profit Before Taxation	6,979,193.00	12,872,875.00	22,839,095.00	27,761,172.00
	=====	=====	=====	=====
Profit Per Stock Unit	CENTS 1.24	CENTS 2.29	CENTS 4.06	CENTS 4.93
Profit Per Stock Unit Less Exceptional Items	1.24	2.29	0.93	1.80

NOTES:-

- 1 The accounts are unaudited.**
 - 2 Profit per stock unit is based on the profit for the period before taxation and the number of stock units in issue during the period.**
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	<u>2002</u>	<u>2001</u>
	\$	\$
TOTALREVENUE	12,021,064	9,649,363
Exceptional Items	Nil	<u>17,610,912</u>
TOTAL	<u>12,021,064</u>	<u>27,260,275</u>
DIRECT AND ADMIN. EXPENSES	<u>5,041,871</u>	<u>4,421,180</u>
PROFIT BEFORE TAXATION	<u>6,979,193</u>	<u>22,839,095</u>
	=====	=====
	<u>CENTS</u>	<u>CENTS</u>
PROFIT PER STOCK UNIT	1.24	4.06
PROFIT PER STOCK UNIT (Before exceptional items)	1.24	0.93
