

MONTEGO FREEPORT LTD. and Its Subsidiaries

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 MARCH 2003

	Note	Share Capital \$'000	Capital Reserve \$'000	Accumulated Losses \$'000	Total \$'000
Balance at 1 April 2001		281,533	392,804	(70,609)	603,728
Net profit	8	-	-	38,661	38,661
Capital gain on sale of fixed assets	16	-	5,644	(5,644)	-
Balance at 31 March 2002		281,533	398,448	(37,592)	642,389
Net profit	8	-	-	39,289	39,289
Capital gain on sale of fixed assets	16	-	3,037	(3,037)	-
Balance at 31 March 2003		281,533	401,485	(1,340)	681,678

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