

MONTEGO FREEPORT LTD. and Its Subsidiaries

BALANCE SHEET - THE COMPANY

YEAR ENDED 31 MARCH 2003

	Note	2003 \$ '000	2002 \$ '000
NET ASSETS EMPLOYED			
Fixed Assets	10	343,470	343,518
Deferred Expenditure	11	12,060	12,060
Current Assets			
Receivables	12	7,343	10,132
Taxation recoverable		16,848	12,509
Cash and deposits	13	300,303	213,375
		324,494	236,016
Current Liabilities			
Payables	14	79,600	13,691
Taxation payable		1,381	1,381
		80,981	15,072
Net Current Assets		243,513	220,944
		599,043	576,522
		=====	=====
FINANCED BY			
Share Capital	15	281,533	281,533
Capital Reserve	16	308,087	308,087
Accumulated Losses	17	(24,015)	(52,126)
		565,605	537,494
Subsidiaries	18	33,438	26,978
Related Companies	19	-	10,016
Parent Corporation	20	-	2,034

On behalf of the board

Dr. Vincent M. Lawrence, O.J.
Director

Faith Thomas
Director

599,043
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576,522
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