

MONTEGO FREEPORT LTD. and Its Subsidiaries

CONSOLIDATED BALANCE SHEET

YEAR ENDED 31 MARCH 2003

	Note	2003 \$'000	2002 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	10	418,834	422,108
Deferred Expenditure	11	12,060	12,060
Current Assets			
Receivables	12	8,900	12,187
Taxation recoverable		17,162	12,729
Cash and deposits	13	309,922	216,716
		<u>335,984</u>	<u>241,632</u>
Current Liabilities			
Payables	14	81,785	16,694
Taxation payable		3,415	1,381
		<u>85,200</u>	<u>18,075</u>
Net Current Assets		<u>250,784</u>	<u>223,557</u>
		<u>681,678</u>	<u>657,725</u>
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FINANCED BY			
Share Capital	15	281,533	281,533
Capital Reserve	16	401,485	398,448
Accumulated Losses	17	(1,340)	(37,592)
		<u>681,678</u>	<u>642,389</u>
Related Company	19	-	13,482
Parent Corporation	20	-	1,854

On behalf of the Board

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

Faith Thomas
Director

681,678
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657,725
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