

Montego Freeport Limited & Subsidiaries

Unaudited Consolidated Profit & Loss Account

Three months ended June 30, 2003

Unaudited Consolidated Profit & Loss Account

	<u>2003</u>		<u>2002</u>
	<u>1st QUARTER</u>	<u>3 MONTHS ENDED</u>	<u>1st QUARTER</u>
	<u>June 30, 2003</u>	<u>June 30, 2003</u>	<u>June 30, 2002</u>
	\$	\$	\$
TOTAL REVENUE	22,285,131	22,285,131	15,983,252
DIRECT AND ADMINISTRATION EXPENES	(6,359,087)	(6,359,087)	(5,600,946)
PROFIT BEFORE TAXATION	15,926,044	15,926,044	10,382,306
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PROFIT PER STOCK UNIT	CENTS 2.83	CENTS 2.83	CENTS 1.84

NOTE

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
 3. Certain prior year figures have been restated to conform to current year treatment
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