

CABLE & WIRELESS JAMAICA LIMITED

Group Income Statement

	Notes	2004 \$'000	2003 \$'000 (restated)
Revenue	2 (d)	<u>23,463,145</u>	<u>26,556,373</u>
Outpayments		<u>4,886,372</u>	<u>5,383,822</u>
Other costs of sales		<u>2,137,469</u>	<u>3,231,691</u>
Total cost of sales		<u>(7,023,841)</u>	<u>(8,615,513)</u>
Gross margin		16,439,304	17,940,860
Employee expenses		<u>(4,296,696)</u>	<u>(3,599,123)</u>
Administrative, marketing and selling expenses	3	<u>(5,589,947)</u>	<u>(5,591,398)</u>
Depreciation	4	<u>(2,962,885)</u>	<u>(2,754,123)</u>
Total operating expenses	5	<u>(12,849,528)</u>	<u>(11,944,644)</u>
Operating profit before impairment		3,589,776	5,996,216
Impairment	6	<u>(11,063,904)</u>	<u>(1,832,971)</u>
Operating (loss)/profit		<u>7,474,128</u>	<u>4,163,245</u>
Net finance costs	7	<u>(808,561)</u>	<u>(1,214,401)</u>
Other	8	87,611	(279,096)
Total other income / (expenses)		<u>(720,950)</u>	<u>(1,493,497)</u>
(Loss)/ profit before taxation	9	<u>(8,195,078)</u>	<u>2,669,748</u>
Taxation	10	<u>2,814,022</u>	<u>(838,517)</u>
Net (loss)/ profit attributable to stockholders		<u>(5,381,056)</u>	<u>1,831,231</u>
Dealt with in the financial statements of:			
The company		<u>(5,358,154)</u>	<u>1,821,597</u>
The subsidiaries, net (dealt with on the equity basis in the company)		<u>(22,902)</u>	<u>9,634</u>
(Loss)/earnings per stock unit	11	<u>(32.00c)</u>	<u>10.89c</u>
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