

# CABLE & WIRELESS JAMAICA LIMITED

## Auditors' Report

To the Members of  
CABLE & WIRELESS JAMAICA LIMITED

### Auditors' Report

We have audited the financial statements, set out on pages 2 to 35, of Cable & Wireless Jamaica Limited (the company), as at and for the year ended March 31, 2004, and have obtained all the information and explanations which we required. The financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, proper accounting records have been kept and the financial statements, which are in agreement therewith and have been prepared in accordance with International Financial Reporting Standards, give a true and fair view of the state of affairs of the group and the company as at March 31, 2004, and of results of operations and cash flows of the group for the year then ended, and comply with the provisions of the Companies Act, so far as concerns members of the company.

KPMG Peat Marwick

Chartered Accountants

June 1, 2004