

MONTEGO FREEPORT LTD. and Its Subsidiaries

CONSOLIDATED PROFIT & LOSS ACCOUNT

YEAR ENDED 31 MARCH 2005

	Note	2005 \$'000	2004 \$'000
Revenue		1,104	5,319
Other operating income		92	20,668
Fair value gains on investment properties	10	128,215	68,627
Gain on sale of property, plant and equipment		-	2,455
(Loss)/gain on sale of investment properties	9	(1,403)	25,620
Administrative expenses		(9,876)	(8,585)
Other operating expenses		<u>(21,814)</u>	<u>(16,203)</u>
Operating Profit	3	96,318	97,901
Finance income	5	<u>41,354</u>	<u>68,169</u>
Profit before Taxation		137,672	166,070
Taxation	6	<u>(15,003)</u>	<u>4,097</u>
Net Profit	7	122,669 =====	170,167 =====

EARNINGS PER STOCK UNIT

8

\$0.22
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\$0.30
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