

**CIBONEY GROUP LIMITED
UNAUDITED GROUP BALANCE SHEET
AS AT AUGUST 31, 2005**

	Unaudited August-05 \$'000	Audited May-05 \$'000	Unaudited August-04 \$'000
CURRENT ASSETS			
Cash & Deposits	114,026	119,193	110,275
Accounts receivable	25,684	25,005	23,776
Timeshare receivable	4,273	5,520	8,873
Current portion of notes receivable	174,952	174,952	144,392
Income Tax recoverable	7,114	7,080	6,987
	<u>326,049</u>	<u>331,750</u>	<u>294,303</u>
CURRENT LIABILITIES			
Accounts payable	170,823	156,408	150,677
Interest payable	257,074	239,245	176,730
Current portion of long term loan	47,156	47,156	90,816
Owed to parent companies	150,193	170,714	170,714
	<u>625,246</u>	<u>613,523</u>	<u>588,937</u>
NET CURRENT LIABILITIES	(299,197)	(281,773)	(294,634)
NOTES RECEIVABLE	520,928	555,462	690,192
FIXED ASSETS	<u>44,139</u>	<u>44,154</u>	<u>44,200</u>
	265,870	317,843	439,758
Less:			
Long Term Loans	<u>(286,744)</u>	<u>(342,975)</u>	<u>(459,770)</u>
	<u>(20,874)</u>	<u>(25,132)</u>	<u>(20,012)</u>
Financed by:			
Share Capital	329,436	329,436	54,600
Reserves	46,213	46,213	321,049
Accumulated deficit	<u>(396,523)</u>	<u>(400,781)</u>	<u>(395,661)</u>
	<u>(20,874)</u>	<u>(25,132)</u>	<u>(20,012)</u>

**UNAUDITED GROUP PROFIT & LOSS ACCOUNT
QUARTER ENDING AUGUST 31, 2005**

	Quarter ended Aug-05 \$'000	Quarter ended Aug-04 \$'000
Group Operating Revenue	<u>22,802</u>	<u>27,107</u>
Exchange (Losses) Gains	1,754	(4,519)
Depreciation	(15)	(15)
Loan Interest	(19,007)	(31,263)
Other Expenses	<u>(1,276)</u>	<u>(1,241)</u>
Group Operating Expenses:	<u>(18,544)</u>	<u>(37,038)</u>
Net profit/(loss) attributable to the Group	<u>4,258</u>	<u>(9,931)</u>
(Loss)/profit per stock unit:	<u>0.80</u> c	<u>(1.82)</u> c

CIBONEY GROUP LIMITED
Unaudited Group Statement of Changes in Stockholders Net Deficit
Quarter ended August 31, 2005

	Share Capital \$'000	Capital Reserve \$'000	Accumulated Deficit \$'000	Total \$'000
Balances at 31/5/05	329,436	46,213	(400,781)	(25,132)
Profit for quarter			4,258	4,258
	<u>329,436</u>	<u>46,213</u>	<u>(396,523)</u>	<u>(20,874)</u>

Unaudited Group Statement of Cash Flow
Quarter ended August 31, 2005

	Quarter Ended 31.08.05 \$'000	Quarter ended 31.08.04 \$'000
Cash flows from operating activities		
Net profit/(loss)	4,258	(9,931)
Items not involving cash	(1,739)	4,537
	<u>2,519</u>	<u>(5,394)</u>
Changes in non-cash working Capital components	12,257	104,397
Net cash provided by Operating activities	<u>14,776</u>	<u>99,003</u>
Cash provided by investing activities	34,534	25,832
Cash used by financing activities	<u>(54,477)</u>	<u>(107,708)</u>
Net increase/(decrease) in short term deposits	<u>(5,167)</u>	17,127
Cash & short term deposits at beginning of period	119,193	93,212
Cash & short term deposits at end of quarter	<u><u>114,026</u></u>	<u><u>110,339</u></u>