

Cable & Wireless Jamaica Limited

Group Income Statement

Year ended March 31, 2002

	<u>Notes</u>	<u>2002</u> <u>\$'000</u>	<u>2001</u> <u>\$'000</u> (Restated)
Gross operating revenue		24,138,869	20,239,125
Outpayments		<u>(3,044,153)</u>	<u>(1,221,470)</u>
Net operating revenue	2 (f)	21,094,716	19,017,655
Other income, net		<u>887</u>	<u>160,099</u>
		<u>21,095,603</u>	<u>19,177,754</u>
Profit/(loss) on the disposal of fixed assets		<u>4,331</u>	<u>(1,290,101)</u>
Other operating expenses:			
Employee expenses		(3,274,688)	(4,072,190)
Administrative, marketing and selling expenses		<u>(11,602,352)</u>	<u>(7,837,190)</u>
Total expenses		<u>(14,877,040)</u>	<u>(11,909,380)</u>

Profit before net finance costs and taxation		6,222,894	5,978,273
Net finance costs	3	<u>(614,485)</u>	<u>(877,290)</u>
Profit before exceptional item	4	5,608,409	5,100,983
Exceptional item	8	<u>1,800,000</u>	<u>-</u>
Profit before taxation		3,808,409	5,100,983
Taxation	5	<u>(712,663)</u>	<u>(1,194,793)</u>
Net profit attributable to stockholders		3,095,746	3,906,190
		=====	=====
Dealt with in the financial statements of:			
The company		3,073,638	3,861,848
The subsidiaries, net (dealt with on the equity basis in the company)		<u>22,108</u>	<u>44,342</u>
		<u>3,095,746</u>	<u>3,906,190</u>
		=====	=====
Earnings per stock unit based upon:	6		
Stock units in issue at end of year		20.99c	26.49c
Stock units adjusted for the bonus issue proposed for the 2002 Annual General Meeting		<u>19.49c</u>	<u>24.59c</u>
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The accompanying notes form an integral part of the financial statements.
