

TABLE 7

## MONLEC - BALANCE SHEET (EC\$ 000)

| Component                            | Actual       |              |              |              |              | Budget       |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                      | 2000         | 2001         | 2002         | 2003         | 2004         | 2005         |
| <b>ASSETS</b>                        |              |              |              |              |              |              |
| <b>Current Assets</b>                |              |              |              |              |              |              |
| Cash and Other Liquid Funds          | 12131        | 10573        | 10076        | 9560         | 9365         | 3632         |
| Short Term Investment                |              | 1370         | 742          | 3            |              |              |
| Accounts Receivable and Prepayments  | 1867         | 1890         | 1946         | 1976         | 2411         | 2416         |
| Mortgage Receivable and Loans        |              |              |              | 212          | 579          |              |
| Inventories and Goods in Transit     | 2958         | 2315         | 2854         | 2798         | 2458         | 1522         |
| <b>Total Current Assets</b>          | <b>16956</b> | <b>16149</b> | <b>15618</b> | <b>14550</b> | <b>14813</b> | <b>7570</b>  |
| <b>Fixed Assets</b>                  |              |              |              |              |              |              |
| Fixed Assets in Operation            | 13238        | 17591        | 18913        | 19703        | 20738        | 30096        |
| Less: Accumulated Depreciation       | 7705         | 8959         | 10233        | 11207        | 12628        | 13713        |
| Net Fixed Assets in Operation        | 5533         | 8632         | 8679         | 8495         | 8110         | 16384        |
| Work-in-Progress                     | 1598         | 67           | 285          | 1223         | 1653         | 0            |
| <b>Total Fixed Assets</b>            | <b>7131</b>  | <b>8699</b>  | <b>8964</b>  | <b>9718</b>  | <b>9763</b>  | <b>16384</b> |
| Less: Consumers' Contributions       | 1503         | 1769         | 2717         | 2613         | 2763         | 2868         |
| <b>Net Fixed Assets in Operation</b> | <b>5629</b>  | <b>6930</b>  | <b>6247</b>  | <b>7105</b>  | <b>7000</b>  | <b>13516</b> |
| <b>Other Assets</b>                  |              |              |              |              |              |              |
| Investment at Cost                   |              |              | 250          | 250          | 250          | 250          |
| <b>Total Assets</b>                  | <b>22585</b> | <b>23079</b> | <b>22115</b> | <b>21904</b> | <b>22063</b> | <b>21336</b> |
| <b>LIABILITIES AND EQUITY</b>        |              |              |              |              |              |              |
| <b>Current Liabilities</b>           |              |              |              |              |              |              |
| Accounts Payable and Accruals        | 1968         | 3055         | 2291         | 2105         | 1593         | 1409         |
| Other Liabilities                    |              |              |              |              | 617          |              |
| <b>Total Current Liabilities</b>     | <b>1968</b>  | <b>3055</b>  | <b>2291</b>  | <b>2105</b>  | <b>2210</b>  | <b>1409</b>  |
| <b>Equity</b>                        |              |              |              |              |              |              |
| Share Capital                        | 1132         | 1132         | 1132         | 1132         | 1132         | 1132         |
| Retained Earnings                    | 1320         | 647          | 733          | 774          | 890          | 1027         |
| Capital Reserve                      | 16531        | 16531        | 16531        | 16531        | 16531        | 16531        |
| Contributed Surplus                  | 1635         | 1714         | 1428         | 1363         | 1300         | 1237         |
| <b>Total Shareholders' Equity</b>    | <b>20617</b> | <b>20024</b> | <b>19824</b> | <b>19800</b> | <b>19852</b> | <b>19927</b> |
| <b>Total Liabilities and Equity</b>  | <b>22585</b> | <b>23079</b> | <b>22115</b> | <b>21904</b> | <b>22063</b> | <b>21336</b> |

Sources: (a) MONLEC Financial Accounts 2000 to 2004.  
(b) Annual Estimates for Period Ending December 31, 2005