

## CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 1998

	Note	1998 US\$'000	1997 US\$'000
<b>REVENUE FROM CONTINUING OPERATIONS</b>	3	<b>282,629</b>	179,417
<b>Cost and Expenses:</b>			
Operating Cost		(162,037)	(141,840)
Marketing, Selling and Administrative Expenses		(35,923)	(13,949)
Depreciation and Amortisation		(34,682)	(28,414)
		<b>(232,642)</b>	(184,203)
<b>SHARE OF ASSOCIATES' INCOME</b>		-	18,847
<b>OPERATING INCOME FROM CONTINUING OPERATIONS</b>		<b>49,987</b>	14,061
<b>REVENUE FROM DISCONTINUED OPERATIONS</b>	3	<b>7,433</b>	-
<b>Cost and Expenses:</b>			
Operating Cost		(19,170)	-
Marketing, Selling and Administrative Expenses		(14,121)	-
		<b>(33,291)</b>	-
<b>OPERATING LOSS FROM DISCONTINUED OPERATIONS</b>	3 & 4	<b>(25,858)</b>	-
<b>NET INTEREST EXPENSE</b>		<b>(821)</b>	(416)
<b>EXCEPTIONAL ITEMS</b>	5	<b>(21,223)</b>	104,527
<b>INCOME BEFORE TAXATION</b>	6	<b>2,085</b>	118,172
<b>TAXATION</b>	7	<b>(496)</b>	(1,383)
<b>INCOME AFTER TAXATION</b>		<b>1,589</b>	116,789
<b>MINORITY SHAREHOLDERS' INTERESTS</b>		<b>785</b>	(141)
<b>NET INCOME ATTRIBUTABLE TO SHAREHOLDERS</b>	19	<b>2,374</b>	116,648
<b>EARNINGS PER SHARE</b>	23	<b>0.42 cents</b>	46.68 cents
<b>EARNINGS PER SHARE (ADJUSTED TO EXCLUDE EXCEPTIONAL ITEMS)</b>	23	<b>4.19 cents</b>	4.85 cents

The notes set out on pages 29 to 44 form an integral part of these financial statements.