

**ST. LUCIA ELECTRICITY SERVICES LIMITED**  
**UNAUDITED BALANCE SHEET**  
As at June 30, 2005  
(Expressed in Eastern Caribbean Dollars)

	Unaudited	Audited
	June 30	Dec 31
	2005	2004
	\$000's	\$000's
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Equivalents	388	4,333
Accounts Receivable and Prepayments (Net)	47,176	39,634
Inventories	12,173	10,911
	<b>59,737</b>	<b>54,878</b>
<b>Available-for-Sale Financial Asset</b>	1,892	1,266
<b>Retirement Benefit Asset</b>	2,395	2,395
<b>Property, Plant and Equipment (Net)</b>	275,498	273,862
	<b>339,523</b>	<b>332,401</b>
 <b>Liabilities</b>		
<b>Current Liabilities</b>		
Borrowings	6,864	14,302
Accounts Payable and Accrued Expenses	15,780	12,767
Income Tax Payable	5,510	4,254
Dividends Payable	5,435	16,842
	<b>33,589</b>	<b>48,166</b>
<b>Borrowings</b>	98,757	88,848
<b>Consumer Deposits</b>	6,788	9,337
<b>Deferred Tax Liability</b>	30,735	32,291
<b>Consumer Contributions</b>	21,724	22,120
	<b>191,595</b>	<b>200,763</b>
 <b>Shareholders' Equity</b>		
Share Capital	80,163	80,163
Retirement Benefit Reserve	2,395	2,395
Retained Earnings	65,371	49,081
	<b>147,928</b>	<b>131,638</b>
	<b>339,523</b>	<b>332,401</b>

Approved by :

Director .....

Director .....