

**ST LUCIA ELECTRICITY SERVICES LIMITED**  
**BALANCE SHEET**  
**AS AT SEPTEMBER 30, 2008**

	<b>Unaudited</b>	<b>Audited</b>
	<b>September 30,</b>	<b>December 31,</b>
	<b>2008</b>	<b>2007</b>
	EC\$ 000s	EC\$ 000s
<b>Assets</b>		
<b>Non-Current</b>		
Property, plant and equipment	294,644	302,549
Retirement benefit asset	3,274	3,274
Available-for-sale financial asset	5,115	3,452
<b>Total non-current assets</b>	<u>303,033</u>	<u>309,275</u>
<b>Current</b>		
Inventories	20,295	14,003
Income tax refundable	2,106	0
Trade and other receivables	57,006	46,267
Deferred expenses	1,861	575
Cash and cash equivalents	168	3,149
<b>Total current assets</b>	<u>81,436</u>	<u>63,994</u>
<b>TOTAL ASSETS</b>	<u><b>384,470</b></u>	<u><b>373,269</b></u>
<b>Equity and liabilities</b>		
<b>Shareholders' equity</b>		
Stated capital	80,163	80,163
Retained earnings	80,065	59,678
<b>Total equity attributable to equity holders</b>	<u>160,228</u>	<u>139,841</u>
Retirement benefit reserve	3,274	3,274
<b>Total shareholders' equity</b>	<u>163,502</u>	<u>143,115</u>
<b>Liabilities</b>		
<b>Non-Current</b>		
Borrowings	107,288	107,288
Consumer deposits	12,034	11,311
Deferred tax liabilities	29,232	29,232
Consumer contributions	25,956	24,547
<b>Total non-current liabilities</b>	<u>174,510</u>	<u>172,378</u>
<b>Current</b>		
Borrowings	12,103	22,083
Trade and other payables	34,198	25,277
Income tax payable	0	1,247
Dividends payable	157	9,169
<b>Total current liabilities</b>	<u>46,458</u>	<u>57,776</u>
<b>Total liabilities</b>	<u>220,968</u>	<u>230,154</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u><b>384,470</b></u>	<u><b>373,269</b></u>

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Director

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Director