

2003

Financial Statistics

	2003 \$000's	2002 \$000's	2001 \$000's	2000 \$000's	1999 \$000's
PROPERTY, PLANT AND EQUIPMENT	1,110,273	1,061,420	978,948	963,877	878,753
Less accumulated depreciation	(477,079)	(496,332)	(448,260)	(456,243)	(400,588)
Net fixed assets	633,194	565,088	530,688	507,634	478,165
CAPITAL EMPLOYED	672,196	584,191	560,760	548,853	500,178
Represented by:					
Long term debt (%)	14.2	10.4	10.2	11.2	11.0
Deferred credits (%)	12.6	14.0	14.7	14.3	15.0
Shareholders' equity (%)	73.2	75.6	75.1	74.5	74.0
TOTAL	100.0	100.0	100.0	100.0	100.0
REVENUE AND EXPENSES					
OPERATING REVENUE	272,490	241,904	231,984	227,752	191,453
EXPENSES:					
Fuel	(124,964)	(101,122)	(96,533)	(98,381)	(67,092)
Operating & maintenance	(57,504)	(58,421)	(57,186)	(58,634)	(55,467)
Insurance	(12,400)	(12,928)	(9,795)	(5,633)	(5,491)
Taxes, other than on income	(2,682)	(2,689)	(2,853)	(2,757)	(3,831)
Depreciation	(52,447)	(44,737)	(43,090)	(37,932)	(34,968)
Loss/(Gain) on exchange	(101)	(2)	2	(12)	51
Operating income	22,392	22,005	22,529	24,403	24,655
Interest income	106	486	1,510	1,540	871
Income before interest & tax	22,498	22,491	24,039	25,943	25,526
Interest & finance charges	(3,892)	(3,333)	(3,984)	(4,657)	(4,829)
Income before taxation	18,606	19,158	20,055	21,286	20,697
Taxation	(7,870)	(3,850)	(8,840)	(9,226)	(10,619)
Income before extraordinary item	10,736	15,308	11,215	12,060	10,078
Extraordinary item	-	-	676	-	2,690
NET INCOME	10,736	15,308	11,891	12,060	12,768
ADD/(DEDUCT)					
Preference dividends	(27)	(27)	(27)	(27)	(27)
Preference share redemption reserve	-	-	-	-	-
Common dividends	(5,773)	(5,330)	(5,186)	(5,172)	(5,149)
Transfer from /(to) special reserve	51,346	3,964	(441)	(2,875)	(3,278)
Prior year adjustments	-	-	2,956	1,345	-
Transfer from revaluation surplus	20,218	12,511	13,770	11,323	11,975
REINVESTED EARNINGS	76,500	26,426	22,963	16,654	16,289