



Directors' Declaration

In the opinion of the Directors' of the Bunbury Port Authority:

- (a) the financial statements and notes comply with applicable accounting standards, Urgent Issues Group Consensus Views, other mandatory professional reporting requirements and the Port Authorities Act 1999;
- (b) the Statement of Financial Performance gives a true and fair view of the profit of the Authority for the financial year ended 30 June 2003;
- (c) and Statement of Financial Position gives a true and fair view of the state of affairs of the Authority as at 30 June 2003; and
- (d) at the date of this declaration there are reasonable grounds to believe that the Authority will be able to pay its debts as and when they become due and payable.

This declaration has been made in accordance with a resolution of the Directors.

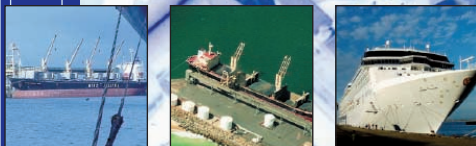
A handwritten signature in black ink, appearing to read 'Clayton Hyder', written over a faint background map of the Pacific Ocean.

Clayton Hyder
Chairman

A handwritten signature in black ink, appearing to read 'N P Premji', written over a faint background map of the Pacific Ocean.

N P Premji
Director

Bunbury
19 August 2003



AUDITOR GENERAL

INDEPENDENT AUDIT REPORT ON BUNBURY PORT AUTHORITY

To the Parliament of Western Australia

Audit Opinion

In my opinion, the financial statements of the Bunbury Port Authority are properly drawn up:

- (a) so as to give a true and fair view of:
 - (i) the Authority's financial position at June 30, 2003 and of its performance for the financial year ended on that date; and
 - (ii) the other matters required by Schedule 5 of the Port Authorities Act 1999 to be dealt with in the financial statements;
- (b) in accordance with the provisions of the Port Authorities Act 1999; and
- (c) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia.

Scope

The Board's Role

The Board of Directors is responsible for the financial statements.

The financial statements consist of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, accompanying Notes and Directors' Declaration.

Summary of my Role

As required by the Port Authorities Act 1999, I have independently audited the financial statements to express an opinion on them. This was done by looking at a sample of the evidence.

An audit does not guarantee that every amount and disclosure in the financial statements is error free, nor does it examine all evidence and every transaction. However, my audit procedures should identify errors or omissions significant enough to adversely affect the decisions of users of the financial statements.

D D R PEARSON
AUDITOR GENERAL
September 12, 2003



A.B.N. 30 044 341 250

Directors

C N Hyder- Chairman

G P Brennan

R Pimm

N Premji

D L Smith

Chief Executive Officer

D Figliomeni

Principal Accounting Officer

J E Barratt

Address of Office

1 Casuarina Drive

Bunbury WA 6230

Telephone 08 9721 2800

Internal Auditors

AMD Chartered Accountants

Annual Report

To request an Annual Report telephone: 08 9721 2800

www.byport.com.au/report