

CMP INDUSTRIES

Report of the Directors

The directors submit their report and the audited financial statements for the year ended April 30, 1995.

		\$'000
PROFIT	Profit on ordinary activities before taxation was	30,232
	Taxation on profit on ordinary activities was	9,742
	Leaving profit attributable to stockholders of	20,490
DIVIDENDS	Interim capital distribution of 7.5% paid.	746
	The Directors recommended a final dividend, being a capital distribution of 10.00% to be paid on 15th December 1995 to members on the register at 28th November 1995	1,001
		1,747
ACCUMULATED PROFITS	Accumulated profits amounted to	84,810
DIRECTORS	In accordance with Article 79 of the Articles of Association all the Directors retire from office and being eligible offer themselves for re-election.	
AUDITORS	Ernst & Young, having expressed their willingness to continue in office will be re-appointed in accordance with Section 153 of the Companies Act.	

Kingston,
July 31, 1995

By order of the board
G.St.P. HOLMES
Secretary