

KINGSTON WHARVES LIMITED 1996

Group Profit & Loss Account

Year ended 31 December 1996

	Note	1996 \$ '000	1995 \$ '000
Turnover	3	<u>796,641</u>	<u>689,411</u> *
Trading Profit	5	96,963	95,676
Share of profit of associated company		2,006	1,009
Interest earned		<u>57,820</u>	<u>27,380</u>
Profit before Taxation		156,789	124,065
Taxation	6	<u>58,362</u>	<u>43,072</u>
Net Profit Attributable to Stockholders		98,427	80,993
Dealt with in the financial statements of:			
Holding company		93,926	78,734 *

Subsidiaries		3,159	1,532 *
Associated company		<u>1,342</u>	<u>727</u>
Retained earnings at beginning of year		<u>96,204</u>	<u>76,427</u>
		194,631	157,420
Appropriations			
Bonus issue of shares		-	27,176
Net transfer to capital reserve	18	12,582	10,427
Dividends	7	18,758	15,635
Withholding tax	6	5,000	7,978
		<u>36,340</u>	<u>61,216</u>
RETAINED EARNINGS		<u>158,291</u>	<u>96,204</u>
Reflected in financial statements of:			
Holding company		153,670	78,502
Subsidiaries		2,612	17,035
Associated company		<u>2,009</u>	<u>667</u>
EARNINGS PER STOCK UNIT	8	<u>\$0.31</u>	<u>\$0.33</u>

* Restated for comparative purposes.