

Seprod Limited 1997

GROUP BALANCE SHEET

31 December 1997

	Note	1997 \$'000	1996 \$'000
NET ASSETS EMPLOYED			
FIXED ASSETS	9	625,919	642,378
INVESTMENTS	10	290,656	167,649
CURRENT ASSETS			
Inventories	11	138,323	113,853
Receivables	12	254,300	214,078
Affiliates		48	14,167
Tax recoverable		548	1,936
Deposits in Government paper		213,513	288,710
Bank deposits		147,926	-
Cash and bank		<u>40,407</u>	<u>9,491</u>
		795,065	642,235
CURRENT LIABILITIES			
Payables		96,278	98,990
Affiliates		285	-
Current portion of long term debt		7,404	7,276
Current portion of lease obligations		4,546	4,840
Bank overdraft and loans		4,004	16,897
Dividend payable		-	927
Taxation payable		<u>59,326</u>	<u>48,010</u>
		<u>171,843</u>	<u>176,940</u>

NET CURRENT ASSETS		623,222	465,295
		<u>1,539,797</u>	<u>1,275,322</u>
FINANCED BY			
SHARE CAPITAL	13	45,902	45,902
SHARE PREMIUM		44,889	44,889
CAPITAL RESERVE	14	727,914	744,143
CAPITAL RESERVE ON CONSOLIDATION		44,757	50,523
ACCUMULATED SURPLUS		<u>614,603</u>	<u>376,169</u>
		1,478,065	1,261,626
LONG TERM DEBT	15	7,812	9,421
LEASE OBLIGATIONS	16	5,070	4,275
LOAN PROM AFFILIATE	17	48,850	-
APPROVED ON BEHALF OF THE BOARD			

A. D. BLADES	Director
Dr. R. JONES	Director
Dr. R. C. THOMPSON	Director

<u>1,539,797</u>	<u>1,275,322</u>
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