

Seprod Limited 1997

GROUP PROFIT AND LOSS ACCOUNT

Year ended 31 December 1997

	Note	1997 \$'000	1996 \$'000
TURNOVER	3 (b)	1,996,888	1,193,986
GROUP PROFIT		234,734	208,773
SHARE OF RESULTS OF ASSOCIATED COMPANY		<u>23,541</u>	<u>3,959</u>
GROUP PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEMS	4	258,275	212,732
EXCEPTIONAL ITEMS	5	<u>130,806</u>	<u>187,587</u>
GROUP PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS		389,081	400,319
TAXATION	6	<u>109,495</u>	<u>92,307</u>
GROUP PROFIT AFTER TAXATION AND BEFORE EXTRAORDINARY ITEMS		279,582	308,012
EXTRAORDINARY ITEMS	7	<u>-</u>	<u>159,226</u>
NET PROFIT		279,582	467,238
Dealt with in the financial statements of:			
Holding company		174,379	244,536
Subsidiaries		81,662	218,743
Associated company		<u>23,541</u>	<u>3,959</u>

Accumulated surplus

1 January		376,169	205,631
Transfer from capital reserve	14	<u>57,754</u>	<u>1,627</u>
		713,505	674,496
APPROPRIATIONS			
Capital distribution (\$1.25 per stock unit/share; 1996 - \$3.60)		57,377	165,159
Transfer to capital reserve	14	<u>41,525</u>	<u>133,168</u>
ACCUMULATED SURPLUS		614,603	376,169
Dealt with in the financial statements of:			
Holding company		122,810	(5,870)
Subsidiaries		467,961	381,748
Associated company		<u>23,832</u>	<u>291</u>
EARNINGS PER STOCK UNIT/SHARE	8		
Before extraordinary items		<u>\$6.09</u>	<u>\$6.71</u>
After extraordinary items		<u>\$6.09</u>	<u>\$10.18</u>
