

DESNOES & GEDDES LIMITED 1998

Group Profit and Loss Account

Period ended 30 June 1998

	Note	Eighteen months ended 30.6.98 \$'000	Restated Twelve months ended 31.12.96 \$'000
Turnover	3	<u>9,078,096</u>	<u>5,581,466</u>
Trading Profit	4	630,701	180,321
Share of results of associated companies		2,928	(29,897)
Exceptional items	5	<u>(320,421)</u>	<u>(104,347)</u>
Profit before Taxation		313,208	46,077
Taxation	6	<u>(149,603)</u>	<u>(43,951)</u>
Profit after Taxation		163,605	2,126
Minority interest in results of a subsidiary		<u>(2,009)</u>	<u>-</u>
Net Profit Attributable to the Stockholders		161,596	2,126
Dealt with in the financial statements of:			
The company		170,952	40,575

Subsidiaries		(7,535)	(2,210)
Associated companies		(16,891)	(36,239)
Retained earnings at beginning of period:			
As previously reported		580,747	598,243
Prior year adjustment	7	<u>18,036</u>	<u>-</u>
As restated		598,783	598,243
Transfer to capital reserves	14	<u>-</u>	<u>(1,586)</u>
Retained Earnings		<u>760,379</u>	<u>598,783</u>
Reflected in the financial statements of:			
The company		623,654	452,702
Subsidiaries		172,903	165,368
Associated companies		(36,178)	(19,287)
EARNINGS PER STOCK UNIT	8	<u>\$0.54</u>	<u>\$0.01</u>
