

SEPROD LIMITED 1998

UNAUDITED CONSOLIDATED BALANCE SHEET

	AT SEPTEMBER 30, 1998	AT SEPTEMBER 30, 1997
	\$'000	\$'000
ASSETS		
Short Term Investment Funds	293,553	429,241
Other Current Assets	446,853	431,357
Long Term Investment Funds	555,126	235,949
Fixed Assets	<u>633,724</u>	<u>635,290</u>
	<u>1,929,256</u>	<u>1,731,837</u>
LIABILITIES & SHAREHOLDERS EQUITY		
Current Liabilities	254,510	270,472
Long Term Liabilities	74,874	63,744
Shareholders Equity	<u>1,599,872</u>	<u>1,397,621</u>
	<u>1,929,256</u>	<u>1,731,837</u>

Approved on behalf of the Board:

A.D. Blades
(Chairman)

Dr. R.A. Jones
(Vice Chairman)

Dr. R.C. Thompson
(Chief Executive Officer)

UNAUDITED GROUP RESULTS

For the 9 Months Ended 30.9.97	For The 3 Months July - Sep. 1998	For the 3 Month July - Sep.1997	For the 9 Months Ended 30.9.98
\$'000	\$'000	\$'000	\$'000
Turnover <u>1,457,595</u>	<u>\$434,214</u>	<u>479,391</u>	<u>1,435,442</u>
Group Profit before Taxation & Exceptional item <u>154,201</u>	<u>51,745</u>	<u>37,844</u>	<u>177,382</u>
Exceptional Items (Note 1) <u>138,449</u>	<u>70,724</u>	<u>46,630</u>	<u>69,304</u>
Group Profit before Taxation <u>292,650</u>	<u>122,469</u>	<u>84,474</u>	<u>246,686</u>
Taxatipn <u>(99,278)</u>	<u>(40,823)</u>	<u>(29,886)</u>	<u>(67,502)</u>
Group Profit after Taxation <u>19,372</u>	<u>81,646</u>	<u>54,588</u>	<u>179,184</u>
Number of Shares in Issue <u>45,902,037</u>	<u>45,902,037</u>	<u>45,902,037</u>	<u>45,902,037</u>
Earnings Per Share: Before Fxceptional Items <u>\$2.24</u>	<u>\$0.75</u>	<u>\$0.55</u>	<u>\$2.58</u>

After, Exceptional Items	\$1.78	\$1.19	\$3.90
<u>\$4.21</u>			

NOTE: (1) Exceptional items represent the net of redundancy payments and pension fund refund.

(2) Subsequent to the third quarter reporting period, the Company issued to shareholders on record as of 26th October, 1998, one bonus share for every ordinary share held, bringing to 91,804,074 the total paid up share units in the Company.

Approved on behalf of the Board:

A.D. Blades	Dr. R.A. Jones	Dr. R.C. Thompson
<u>(Chairman)</u>	<u>(Vice Chairman)</u>	<u>(Chief Executive Officer)</u>

9th November, 1998