

SEPROD LIMITED

BALANCE SHEET

31 December 1999

	Note	1999 \$'000	1,998 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	12	170,301	153,194
Investments in subsidiaries		78,324	78,324
Investments	13	935,206	535,285
Current Assets			
Receivables	15	36,113	43,078
Affiliates		48	48
Deposits in Government paper		132,580	150,614
Bank deposits		-	94,266
Cash and bank		6,035	22,818
		<u>174,776</u>	<u>310,824</u>
Current Liabilities			
Payables	16	63,512	29,513
Due to subsidiaries, net		539,791	501,182
Current portion of long term debt	19	6,634	6,509
Current portion of lease obligations	20	1,244	2,749
Dividend payable		2,961	2,270
Taxation payable		480	1,840
		<u>614,622</u>	<u>544,063</u>
Net Current Liabilities		(439,846)	(233,239)
		<u>743,985</u>	<u>533,564</u>
FINANCED BY			
Share Capital	17	183,608	91,804

Share Premium		44,889	44,889
Capital Reserve	18	195,760	169,914
Accumulated Surplus		<u>264,600</u>	<u>171,349</u>
		688,857	477,956
Long Term Debt	19	5,625	6,391
Lease Obligations	20	953	667
Loan from Affiliate	21	48,550	48,550

Approved on Behalf of the Board

<u>743,985</u>	<u>533,564</u>
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