

SEPROD LIMITED 1999

SEPROD GROUP OF COMPANIES

UNAUDITED GROUP BALANCE SHEET

AS AT 31st MARCH, 1999

	1999 \$'000	1998 \$'000
<u>ASSETS</u>		
Short Term Investments	217,476	380,383
Other Current Assets	415,148	416,180
Long Term Investments	594,996	337,249
Fixed Assets	641,332	625,919
	<u>1,868,952</u>	<u>1,759,731</u>
<u>LIABILITIES & SHAREHOLDERS' EQUITY</u>		
Current Liabilities	130,741	172,186
Long Term Liabilities	64,528	66,939
Shareholders' Equity	1,673,683	1,520,606
	<u>1,868,952</u>	<u>1,759,731</u>

Approved on behalf of the Board:

A.D. Blades (Chairman)
Officer)

R. A. Jones (Vice Chairman)

B.E. Thompson (Chief Executive

May 3, 1999

**Seprod Group of Companies
Unaudited group results**

**for the Three months
ended 31st March, 1999**

	1999 \$'000	1998 \$'000
TURNOVER	<u>481,439</u>	<u>516,823</u>
Group Profit before Taxation and Exceptional Items	46,915	63,812
Exceptional Items (Note 1)	<u>(2,102)</u>	<u>-</u>
Group Profit before Taxation	44,813	63,812
Taxation	<u>(14,800)</u>	<u>(21,271)</u>
Group Profit after Taxation	30,013	42,541
Number of Shares in Issue ('000)	91,804	45,902
EARNINGS PER STOCK UNIT/SHARE (Note 2)	<u>\$0.33</u>	<u>\$0.46</u>

NOTE: (1) Exceptional items represent redundancy payments made during the period.

(2) A bonus issue of one share for every one ordinary share held was made during October, 1998 bringing to 91,804,074 the total paid up shares issued by the company. The earnings per share calculation for the previous year has been adjusted accordingly.

Approved on behalf of the Board;

A.D. Blades (Chairman) R. A. Jones (Vice Chairman) B.E. Thompson (Chief Executive Officer)

May 3, 1999