

SEPROD LIMITED 1999.

UNAUDITED GROUP RESULTS

	For the 9 Months Ended 30.9.99 \$'000	For the 9 Months Ended 30.9.98 \$'000
TURNOVER	1,428,947	1,435,442
Group Profit before Taxation & Exceptional Items	152,420	138,722
Exceptional Items (Note 1)	186,206	107,964
Group Profit before Taxation	338,626	246,686
Taxation	82,481	67,502
Group Profit after Taxation	256,145	179,184
Number of Share in Issue ('000)	91,804	45,902
Earnings Per Share (Note 2)	\$2.79	\$1.95

NOTE (1) Exceptional items represent the net of redundancy payments, pension fund refund and gain on sale of Unit Trust Investments.

(2) The calculation of earnings per share is based on the Group profit after taxation and 91,804,074 ordinary shares in issue after the bonus issue in October, 1998. The earnings per share for the previous period have been adjusted accordingly.

(3) Subsequent to the third quarter reporting period, the Company issued to shareholders

on record as of 25th October, 1999, one bonus share for every ordinary share held, bringing to 183,608,148 the total paid up shares issued by the Company.

Approved on behalf of the Board:

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

SEPROD GROUP OF COMPANIES
UNAUDITED GROUP BALANCE SHEET

	AT SEPTEMBER 30, 1999	AT SEPTEMBER 30, 1998
ASSETS		
Short Term Investments	220,754	293,553
Other Current Assets	412,056	446,853
Long Term Investments	839,941	555,126
Fixed Assets	<u>648,222</u>	<u>633,724</u>
	<u>2,120,973</u>	<u>1,929,256</u>
LIABILITIES & SHAREHOLDERS' EQUITY		
Current Liabilities	215,303	254,510
Long Term Liabilities	65,529	74,874
Shareholders' Equity	<u>1,840,141</u>	<u>1,599,827</u>
	<u>2,120,973</u>	<u>1,929,256</u>

Approved on behalf of the Board:

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