

**LASCELLES, deMERCADO & CO. LIMITED AND SUBSIDIARY COMPANIES. 1999**

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**UNAUDITED STATEMENT OF CONSOLIDATED TURNOVER AND OPERATING RESULTS**

**FOR THE QUARTER ENDED DECEMBER 31, 1999**

The Directors of Lascelles, deMercado & Co. Limited are pleased to report the consolidated unaudited results as follows:

	1999 \$000's	1998 \$000's
Turnover	<u>1,710,450</u>	<u>1,696,385</u>
Operating Profit	89,335	88,600
Share of results of associated companies	<u>1,125</u>	<u>(4,715)</u>
Profit before taxation	90,460	83,885
Taxation	<u>(14,474)</u>	<u>(13,422)</u>
Profit after taxation	75,986	70,463
Minority interests of subsidiaries	<u>(173)</u>	<u>(152)</u>
Profit/(loss) attributable to members	<u>75,813</u>	<u>70,311</u>
Earnings per ordinary stock unit	<u>79.0¢</u>	<u>73.2¢</u>

Notes:

1. There is no material change in the basis of accounting from the previous year.
2. Turnover represents the price of goods and services sold to external customers, after deducting returns and discounts.
3. The provision for taxation is after taking into account tax losses brought forward.
4. The earnings per ordinary stock unit is computed by dividing the profit attributable to members, less gross preference dividends, by the 96,000,000 issued and fully paid ordinary stock units.