

CMP Industries Limited 1999

SUMMARIZED AUDITED RESULTS FOR YEAR ENDED APRIL 30, 2000

		\$'000	
	Notes	2000	1999
SALES		<u>232,996</u>	<u>371,611</u>
(LOSS) BEFORE TAXATION	1	(90,526)	(85,608)
Taxation	2		
(LOSS) AFTER TAXATION			
ATTRIBUTABLE TO STOCKHOLDERS		(90,526)	(85,608)
Profit on disposal of assets		<u>51,201</u>	<u>17,336</u>
		(39,325)	(68,272)
DIVIDENDS		-	-
RETAINED (LOSS) FOR THE YEAR		(39,325)	(68,272)
Accumulated (loss)/profits at May 1		<u>(9,136)</u>	<u>76,472</u>
		(48,461)	8,200
APPROPRIATION			
Transfer to capital reserve		<u>(51,201)</u>	<u>(17,336)</u>
ACCUMULATED (LOSS) AT APRIL 30		<u>(99,662)</u>	<u>(9,136)</u>
In parent company		(27,931)	(6,698)
In subsidiaries		<u>(71,731)</u>	<u>(2,438)</u>
		<u>(99,662)</u>	<u>(9,136)</u>
EARNINGS PER STOCK UNIT	3		
Basic		(\$4.45)	(\$4.28)

Fully diluted	(\$4.40)	(\$4.15)
TANGIBLE FIXED ASSETS	221,738	37,923
LONG TERM RECEIVABLE	3,778	-
NET CURRENT ASSETS	(27,987)	8,858
	197,529	46,781
LONG-TERM LOAN	(6,937)	(10,924)
STOCKHOLDERS' FUND	<u>190,592</u>	<u>35,857</u>

Approved on behalf of the Board of Directors by:

izfQ AUDITED RESULTS FOR YEAR E	301,000	
PROFIT BEFORE TAXATION	2000	1999
	\$'000	\$'000

This is stated after charging/(crediting) the following

Depreciation	10,370	7,969
Emoluments of directors of the parent company:		
Fees	618	600
Management remuneration	17,910	7,703
Auditors' remuneration	1,768	1,971
Foreign exchange losses/(gains)	4,009	545
Interest received	-74	-128

(2) TAXATION

Taxation is based on the profit for the year adjusted for tax purposes and is computed at 33 1/3%

(3) EARNINGS PER ORDINARY STOCK UNIT

The calculation of earnings per stock unit is based on-

- (a) The group profit after taxation and on 20,337,960 stock units is issued during the year.
- (b) The option to purchase 204,000 ordinary shares of 50 cents each under the company's share option scheme.

(4) SIGNIFICANT ACCOUNTING POLICIES

The group accounts are prepared under the historical cost convention except that substantially all freehold land and buildings were revalued in 1999.
