

# SEPROD LIMITED

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## UNAUDITED GROUP PROFIT AND LOSS ACCOUNT

FOR NINE MONTHS ENDING SEPTEMBER 30, 2000

	(Three Months Ending Sept 30th)		(Nine Months Ending Sept 30th)	
	2000 \$'000	1999 \$'000	2000 \$'000	1999 \$'000
<b>Turnover</b>	<b>566,832</b>	<b>463,719</b>	<b>1,599,200</b>	<b>1,428,947</b>
Cost of Sales	<u>(425,584)</u>	<u>(362,708)</u>	<u>(1,234,178)</u>	<u>(1,106,602)</u>
<b>Gross Profit</b>	<b>141,248</b>	<b>101,011</b>	<b>365,022</b>	<b>322,345</b>
Other Operating Income	3,961	3,941	18,755	9,535
Marketing & Administrative Expenses	<u>(112,558)</u>	<u>(93,986)</u>	<u>(315,874)</u>	<u>(278,775)</u>
<b>Operating Profit</b>	<b>32,651</b>	<b>10,966</b>	<b>67,903</b>	<b>53,105</b>
Finance Income	24,832	35,621	104,458	99,315
Share of Results of Associated Company	16,333	0	24,116	0
Exceptional Items (Note 1)	<u>(895)</u>	<u>31,418</u>	<u>31,081</u>	<u>186,206</u>
<b>Group Profit before Taxation</b>	<b>72,921</b>	<b>78,005</b>	<b>227,558</b>	<b>338,626</b>
Taxation	<u>(12,166)</u>	<u>(25,816)</u>	<u>(45,214)</u>	<u>(82,481)</u>

<b>Group Profit after Taxation &amp; before Extraordinary Item</b>	<b>60,755</b>	<b>52,189</b>	<b>182,344</b>	<b>256,145</b>
Extraordinary Items (Note 2)	<u>(1,844)</u>	<u>0</u>	<u>85,703</u>	<u>0</u>
<b>Group Profit after Taxation &amp; Extraordinary Items</b>	<b><u>58,911</u></b>	<b><u>52,189</u></b>	<b><u>268,047</u></b>	<b><u>256,145</u></b>
<b>Number of Shares in Issue (\$'000)</b>	<b>183,608</b>	<b>91,804</b>	<b>183,608</b>	<b>91,804</b>
Earnings per share (Note 3)				
Before Extraordinary Items	\$0.33	\$0.28	\$0.99	\$1.40
After Extraordinary Items	\$0.32	\$0.28	\$1.46	\$1.40

Note (1) Exceptional items represent the net of gain on sale of investments in unit trusts, dividends received, pension refund and redundancy payments.

(2) Extraordinary items represent the gain on sale of a subsidiary company during the period.

(3) A bonus issue of one share for every one ordinary share held was made during October, 1999 bringing to 183,608,148 the total paid up shares issued by the Company. The earning per share for the previous year has been adjusted accordingly.

(4) Profits amounting to \$8.7M included in the above relates to the recently acquired subsidiary company.

Approved on behalf of the Board

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

**SEPROD GROUP OF COMPANIES  
UNAUDITED BALANCE SHEET  
AS AT SEPTEMBER 30, 2000**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>2000</b>	<b>1999</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>NET ASSETS EMPLOYED</b>		

Fixed Assets	525,875	606,188
Investments	1,030,455	974,901
Current Assets	703,716	577,503
Current Liabilities	<u>134,649</u>	<u>194,841</u>
<b>Net Current Assets</b>	<b><u>569,067</u></b>	<b><u>382,662</u></b>
<b>FINANCED BY:</b>	<b><u>2,125,397</u></b>	<b><u>1,963,751</u></b>
Share Capital	183,609	183,609
Share Premium	44,889	44,889
Capital Reserves	768,257	777,081
Accumulated Surplus	<u>1,070,267</u>	<u>893,976</u>
	<u>2,067,022</u>	<u>1,899,555</u>
Long Term Debt	<u>58,375</u>	<u>64,196</u>
	<u>2,125,397</u>	<u>1,963,751</u>