

# Lascelles, deMercado & Co. Limited

## Report of the Directors

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To the Stockholders of  
LASCELLES, deMERCADO & CO. LIMITED

on the affairs of the Group for the year ended September 30, 2001

### ACCOUNTS

	2001	2000
	\$'000s	\$'000s
Profit attributable to Stockholders	965,305	772,265
Retained profits at beginning of year	2,936,840	2,440,123
Balance attributable to Stockholders	3,902,142	3,212,388
Dividends and distributions	(2,082)	(2,082)
	3,900,063	3,210,306
Transfer from/to capital reserve, net	18,277	(273,466)
Retained profits at end of year	3,918,340	2,936,840
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### DIRECTORATE

In accordance with the Articles of Association, Mr. David C. Henriques and Lt. Col. C. R. Paul Hire-Miller retire by rotation. Mr. Henriques, being eligible, offers himself for re-election. Lt. Col. C. R. Paul Hire-Miller did not seek re-election.

### AUDITORS

KPMG Peat Marwick have expressed their willingness to continue in office in accordance with Section 153 of the Companies Act 1965.

### BY ORDER OF THE BOARD

Pauline Binns  
Secretary