

# SEPROD GROUP OF COMPANIES

## GROUP RESULTS FOR NINE MONTHS ENDING SEPTEMBER 30, 2001

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### GROUP BALANCE SHEET

	UNAUDITED SEPTEMBER 30 2001 \$, 000	AUDITED DECEMEBER 31 2000 \$, 000
NET ASSETS EMPLOYED		
Fixed Assets	615,212	630,413
Goodwill on Consolidation	206,595	221,962
Investments	1,049,129	922,457
Current Assets	612,639	723,100
Current Liabilities	<u>114,463</u>	<u>203,957</u>
Net Current Assets	<u>498,176</u>	<u>519,143</u>
	<u>2,369,122</u>	<u>2,293,975</u>
	=====	=====
FINANCED BY:		
Share Capital	75,412	275,412
Share Premium	44,889	44,889
Capital Reserves	756,218	838,841
Accumulated Surplus	<u>1,153,414</u>	<u>993,150</u>

Long Term Debt	2,229,933	2,152,292
	<u>139,179</u>	<u>141,683</u>
	2,369,122	2,293,975
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**UNAUDITED GROUP PROFIT AND LOSS ACCOUNT**  
**FOR NINE MONTHS ENDING SEPTEMBER 30, 2001**

	(Three Months Ending Sept 30th)		(Nine Months Ending Sept 30th)	
	2001 \$ ,000	2000 \$ ,000	2001 \$ ,000	2000 \$ ,000
Turnover	565,182	566,832	1,727,697	1,599,200
Cost of Sales	<u>(458,763)</u>	<u>(425,584)</u>	<u>(1,365,200)</u>	<u>(1,234,178)</u>
<b>Gross Profit</b>	106,419	141,248	361,497	365,022
Other Operating Income	2,266	3,961	7,715	18,755
Distribdton Costs	(33,595)	(33,241)	(108,878)	(97,628)
Administrative Expenses	(69,838)	(78,061)	(223,431)	(216,990)
Other Operating Expenses	<u>(5,222)</u>	<u>(6,378)</u>	<u>(16,024)</u>	<u>(3,495)</u>
<b>Operating Profit</b>	30	27,529	20,879	65,664
Finance Income	18,474	24,832	57,598	104,458
Share of Results of Associated Company	19,327	16,334	57,324	24,116
Exceptional Items (Note 1)	<u>37,171</u>	<u>(895)</u>	<u>65,352</u>	<u>31,081</u>
<b>Group Profit before Taxation</b>	75,002	67,800	201,153	225,319

Taxation	<u>(8,581)</u>	<u>(12,166)</u>	<u>(40,890)</u>	<u>(45,214)</u>
<b>Group Profit after Taxation &amp; before Extraordinary Item</b>	66,421	55,634	160,263	180,105
Extraordinary Items (Note 2)	<u>0</u>	<u>(1,844)</u>	<u>0</u>	<u>85,703</u>
<b>Group Profit after Taxation &amp; Extraordinary Items</b>	66,421	53,790	160,263	265,808
	=====	=====	=====	=====
Number of Shares in Issue (\$'000)	275,412	183,608	275,412	183,608
<b>Earnings per share: (Note 3)</b>				
Before Extraordinary Items	0.24	0.20	0.58	0.65
After Extraordinary Items	0.24	0.20	0.58	0.97

**Note**

- (1) Exceptional items represent the net of redundancy payments, reversal of provisions no longer required, gain on sale of Investments in Unit Trusts and pension refund.
- (2) Extraordinary items represent the gain on sale of a subsidiary company.
- (3) A bonus issue of one share for every two ordinary shares held was made during November, 2000 bringing to 275,412,222 the total paid up shares issued by the Company. The earnings per share for the previous year have been adjusted accordingly.