

CMP Industries Limited 2000

UNAUDITED RESULTS FOR NINE MONTHS ENDED JANUARY 31, 2001

	\$'000	
	2001	2000
Turnover	<u>124,061</u>	<u>188,163</u>
Loss before taxation and exceptional items	(32,380)	(51,793)
Taxation	<u>-</u>	<u>-</u>
Loss before exceptional items	(32,380)	(51,793)
Exceptional items	<u>53,037</u>	<u>-</u>
Loss after exceptional items	(85,417)	(51,793)
Profit on disposal of assets	<u>16,373</u>	<u>52,770</u>
Profit/(Loss) attributable to stockholders	<u>(69,044)</u>	<u>977</u>
Stock units now in issue	20,337,960	20,337,960
Earnings per 50¢ stock unit before exceptional items	(\$1.59)	(\$0.05)
Earnings per 50¢ stock unit after exceptional items	(\$3.39)	-
Tangible Fixed Assets	202,316	228,065
Net Current Assets	<u>(72,997)</u>	<u>16,309</u>
	129,319	244,374
Long-term Loan	<u>(6,937)</u>	<u>(10,199)</u>
Stockholders' Funds	<u>122,382</u>	<u>234,175</u>

Notes:

- 1 There have been no changes in accounting policies.
The Group accounts are prepared under the historical cost convention except that substantially all freehold land and buildings were revalued in 1999.
- 2 Turnover represents the price of goods and services sold to external customers after deducting returns and discounts.
- 3 Estimated taxation is based on the profit for the year adjusted for tax purposes and is computed at 33 1/3%.
- 4 Exceptional items represent expenses and charges incurred in respect of the closure of CMP Metal Products Limited and CMP Consumer Products Limited at the end of October 2000 and other associated reductions in establishment and comprise:

	\$
Redundancy costs	23,179,000
Inventory written off	16,230,000
Receivables written off	4,282,000
Plant and Machinery written off	<u>9,346,000</u>
	<u>53,037,000</u>

As reported in our half year release the CMP Group is currently being restructured with the objective of enhancing shareholder value. The restructuring process which is at an advanced stage, involves the closure of unprofitable business and the transformation into a real estate investment company. This current financial year will show significant losses of these one off exceptional items.
