

# CMP INDUSTRIES LIMITED

## Unaudited group results

for the three ended July 31, 2002

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### Group Profit and Loss Account

	2002 \$'000	2001 \$'000
TURNOVER	5,906 =====	4,128 =====
Administration Expenses	3,354	5,511
Bank and loan interest, net	2,387	2,419
PROFIT/(LOSS) BEFORE TAXATION AND EXCEPTIONAL ITEM	165	(3,802)
Exceptional item	-	-
Taxation	-	-
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO SHAREHOLDERS	165	(3,802)
Profit/(Loss) on disposal of assets	-	-
NET PROFIT/(LOSS) FOR THE PERIOD	165	(3,802)
Accumulated Loss at May 1	(188,991)	(193,057)

	(188,826)	(196,859)
APPROPRIATION		
Transfer to capital reserve	-	-
ACCUMULATED LOSS AT OCTOBER 31	(188,826)	(196,859)
In parent company	(39,107)	(44,614)
In subsidiaries	(149,719)	(152,245)
	(188,826)	(196,859)
	=====	=====
EARNINGS PER ORDINARY STOCK UNIT		
Basic	\$0.01	(\$0.19)

## Unaudited Group balance sheet

	Unaudited As At 31 July 2002 \$'000	Unaudited As At 31 July 2001 \$'000	Audited As At 30 April 2002 \$'000
FIXED ASSETS	157,828	197,268	159,172
LONG TERM RECEIVABLE	500	4,000	-
CURRENT ASSETS			
Inventories	-	-	-
Receivables	3,103	2,083	2,468
Taxation recoverables	920	920	914
Cash and bank balances	34	65	2
	<u>4,057</u>	<u>3,068</u>	<u>3,384</u>
	162,385	204,336	162,556
	=====	=====	=====
<b>EQUITY AND LIABILITIES</b>			
CAPITAL AND RESERVES			
Share capital	10,169	10,169	10,169
Capital reserves	269,455	286,681	269,455
Accumulated (loss)/profit	<u>(188,826)</u>	<u>(196,859)</u>	<u>(188,991)</u>
	90,798	99,991	90,633
LONG TERM LIABILITY	4,677	9,667	4,677
CURRENT LIABILITIES			
Payables and accruals	27,650	46,474	28,247
Taxation	-	-	-
Proposed dividend	-	-	-
Loans and overdrafts	<u>39,259</u>	<u>48,204</u>	<u>38,999</u>
	<u>66,909</u>	<u>94,678</u>	<u>67,246</u>
	162,384	204,336	162,556
	=====	=====	=====

Approved on behalf of the Board

Dr. David Panton - Director  
Neville Scott - Director

Unaudited group statement of changes in equity

	<u>Share Capital</u>	<u>Share Premium</u>	<u>Capital Reserve</u>	<u>Acumm. Deficit</u>	<u>Total</u>
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance at 30 April 2001</b>	10,169	453	286,228	(193,056)	103,794
Profit/ (Loss) on disposal of fixed assets				(17,226)	(17,226)
Transfer to/(from) Capital Reserve			(17,226)	17,226	
Net Profit				4,065	4,065
<b>Balance at 30 April 2002</b>	10,169	453	269,002	(188,991)	90,633
Net Profit				165	165
<b>Balance at 31 July 2002</b>	10,169	453	269,002	(188,826)	90,798

## Group statement of cash flows

	2002 \$'000	2001 \$'000
Net Profit/(loss)	165	(3,802)
Items not involving movement of cash	1,345	599
Changes in non-cash working capital components	(1,738)	(4,417)
<b>CASH (USED IN) OPERATING ACTIVITIES</b>	<u>(228)</u>	<u>(7,620)</u>
<b>CASH (USED IN) INVESTMENT ACTIVITIES</b>	-	(738)
<b>CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	<u>-</u>	<u>5,476</u>
	-	4,738
<b>INCREASE/(DECREASE) IN NET CASH BALANCES</b>	(228)	(2,882)
Net cash balances at beginning of the period	(38,997)	(45,257)
<b>NET CASH BALANCES AT END OF THE PERIOD</b>	<u>(39,225)</u>	<u>(48,139)</u>

## Notes to Unaudited Financial Results

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 income from property rentals
  3. The calculation of earnings per stock unit is based on the net profit after taxation and on 20,337,960 stock units during the period.
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