

# Lascelles, de Mercado 1997

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## Report of the Directors

To the Stockholders of Lascelles, de Mercado & CO. LIMITED on the affairs of the Group for the year ended September 30,1997

### ACCOUNTS

	1997	1996
	\$'000s	\$'000s
Profit attributable to Stockholders	256,657	447,498
Retained profits at beginning of year	<u>2,142,882</u>	<u>1,747,344</u>
Balance attributable to Stockholders	2,399,539	2,194,842
Dividends and distributions	<u>2,082</u>	<u>2,082</u>
	2,397,457	2,192,760
Transfer to Capital Reserve, net	<u>108,684</u>	<u>49,878</u>
Retained Profits at end of year	<u><b>2,288,773</b></u>	<u><b>2,142,882</b></u>

### DIRECTORATE

In accordance with the Articles of Association, Messrs. James W. Lindsay and Keith L. Magnus retire by rotation, and being eligible offer themselves for re-election.

Confirmation of the appointment of Mr. Richard G. Ashenheim will be laid before the Annual General Meeting.

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

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