

# Seprod Limited 1998

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## BALANCE SHEET

31 December 1998

	Note	1998 \$'000	1997 \$'000
<b>NET ASSETS EMPLOYED</b>			
FIXED ASSETS	8	153,194	152,670
INVESTMENTS IN SUBSIDIARIES		78,324	78,324
INVESTMENTS	9	535,285	266,816
CURRENT ASSETS			
Receivables	11	43,078	27,892
Affiliates		48	48
Deposits in Government paper		150,614	213,513
Bank deposits		94,266	147,926
Cash and bank		<u>22,818</u>	<u>38,392</u>
		310,824	427,771
CURRENT LIABILITIES			
Payables		29,513	17,942
Due to subsidiaries, net		501,182	420,518
Current portion of long term debt	14	6,509	6,404
Current portion of lease obligations	15	2,749	2,851
Dividend payable		2,270	
Taxation payable		<u>1,840</u>	<u>44,095</u>

NET CURRENT LIABILITIES		<u>544,063</u>	<u>491,810</u>
		(233,239)	(64,039)
		<b><u>533,564</u></b>	<b><u>433,771</u></b>
<b>FINANCED BY</b>			
SHARE CAPITAL	12	91,804	45,902
SHARE PREMIUM		44,889	44,889
CAPITAL RESERVE	13	169,914	161,092
ACCUMULATED SURPLUS		<u>171,349</u>	<u>122,810</u>
		477,956	374,693
LONG TERM DEBT	14	6,391	6,812
LEASE OBLIGATIONS	15	667	3,416
LOAN FROM AFFILIATE	16	48,550	48,850
APPROVED ON BEHALF OF THE BOARD			
A.D. BLADES	Director		
Dr. R. JONES	Director		
B. E. THOMPSON	Director		
		<b><u>533,564</u></b>	<b><u>433,771</u></b>

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