

# Seprod Limited 1998

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## GROUP BALANCE SHEET

31 December 1998

	Note	1998 \$'000	1997 \$'000
NET ASSETS EMPLOYED			
FIXED ASSETS	8	630,729	625,919
INVESTMENTS	9	575,002	290,656
CURRENT ASSETS			
Inventories	10	138,807	138,323
Receivables less provision \$7,721,070 (1997 - \$5,247,711)	11	259,450	254,300
Affiliates		48	48
Tax recoverable		-	548
Deposits in Government paper		150,614	213,513
Bank deposits		94,266	147,926
Cash and bank		<u>20,842</u>	<u>36,403</u>
		664,027	791,061
CURRENT LIABILITIES			
Payables		122,075	96,278
Affiliates		229	285
Current portion of long term debt	14	10,962	7,404
Current portion of lease obligations	15	3,918	4,546
Dividend payable		2,270	-
Taxation payable		<u>19,593</u>	<u>59,326</u>

		<u>159,047</u>	<u>167,839</u>
NET CURRENT ASSETS		504,980	623,222
		<b><u>1,710,711</u></b>	<b><u>1,539,797</u></b>
FINANCED BY			
SHARE CAPITAL	12	91,804	45,902
SHARE PREMIUM		44,889	44,889
CAPITAL RESERVE	13	765,012	727,914
CAPITAL RESERVE ON CONSOLIDATION		38,991	44,757
ACCUMULATED SURPLUS		<u>702,973</u>	<u>614,603</u>
		1,643,669	1,478,065
LONG TERM DEBT	14	17,327	7,812
LEASE OBLIGATIONS	15	1,165	5,070
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>1,710,711</u></b>	<b><u>1,539,797</u></b>

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