

Seprod Limited 1998

GROUP PROFIT AND LOSS ACCOUNT

Year ended 31 December 1998

	Note	1998 \$'000	1997 \$'000
TURNOVER	3 (b)	<u>1,959,756</u>	<u>1,996,888</u>
GROUP PROFIT		232,574	234,734
SHARE OF RESULTS OF ASSOCIATED COMPANY		<u>(122)</u>	<u>23,541</u>
GROUP PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEMS	4	232,452	258,275
EXCEPTIONAL ITEMS	5	<u>56,234</u>	<u>130,806</u>
GROUP PROFIT BEFORE TAXATION		288,686	389,081
TAXATION	6	<u>59,938</u>	<u>109,499</u>
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		228,748	279,582
Dealt with in the financial statements of:			
Holding company		160,641	174,379
Subsidiaries		68,229	81,662
Associated company		<u>(122)</u>	<u>23,541</u>
Accumulated surplus			
1 January		614,603	376,170
Transfer from capital reserve	13	<u>57,681</u>	<u>57,754</u>
		672,284	433,924
APPROPRIATIONS			

Capital distribution (\$1.25 per stock unit/share; 1997 - \$1.25)		57,378	57,378
Bonus issue	12	45,902	-
Transfer to capital reserve	13	<u>94,779</u>	<u>41,525</u>
ACCUMULATED SURPLUS		702,973	614,603
Dealt with in the financial statements of:			
Holding company		171,349	122,810
Subsidiaries		507,914	467,961
Associated company		<u>23,710</u>	<u>23,832</u>
EARNINGS PER STOCK UNIT/SHARE	7	<u>\$2.49</u>	<u>\$3.05</u>