

Seprod Limited and Its Subsidiaries

Group Statement of Changes in Equity

Year ended 31 December 2000

	Number of Shares '000	Share Capital '000	Share Premium '000	Capital Reserve '000	Capital Reserve on Consolidation '000	Accumulat- ed Surplus '000	Total '000
Balance as at 1 January 1999	91,804	91,804	44,889	765,012	38,911	702,973	1,643,669
Net Profit	-	-	-	-	-	361,324	361,324
Transfer to accumulated surplus- capital distribution	-	-	-	(59,673)	-	59,673	-
Transfer to accumulated surplus- revaluation reserve	-	-	-	(39,086)	-	39,673	-
Adjustment to reflect Directors' valuation of building	-	-	-	(40,000)	-	-	(40,000)
Profits capitalised	-	-	-	32,084	-	(32,084)	-
Gain on sale of units	-	-	-	85,519	-	(85,519)	-

Capital distribution	-	-	-	-	-	(59,673)	(59,673)
Amortisation of goodwill	-	-	-	-	(5,766)		(5,766)
Issue of share capital-bonus issue	91,804	91,804	-	-	-	(91,804)	-
Balance of 31 December 1999	183,608	183,608	44,889	743,856	33,225	893,976	1,899,554
Net profit	-	-	-	-	-	359,406	359,406
Transfer to accumulated surplus -capital distribution	-	-	-	(73,443)	-	73,443	-
Transfer to accumulated surplus on sales of Seprod Wharf Storage Ltd.	-	-	-	203	-	(203)	-
Profits capitalised	-	-	-	28,654		(28,654)	-
Gain on sale of units	-	-	-	46,118	-	(46,118)	-
Gain on sole of shares in subsidiary	-	-	-	93,453	-	(93,453)	-
Capital distribution	-	-	-	-	-	(73,443)	-
Transfer of goodwill	-	-	-	-	(33,225)	-	(33,225)
Issue of share capital - bonus issue	91,804	91,804	-	-	-	(91,804)	-
Balance at 31 December 2000	275,412	275,412	44,889	838,841	-	993,150	2,152,292

Year ended 31 December 2000

Seprod Limited

Statement of Changes in Equity

	Number of Shares '000	Share Capital '000	Share Premium '000	Capital Reserve '000	Accumulated Surplus '000	Total '000
Balance as of 1 January 1999	91,804	91,804	44,889	169,914	171,349	477,956
Net Profit	-	-	-	-	270,574	270,574
Transfer to accumulated surplus - capital distribution			-	(59,673)	59,673	-
Gain on sale of units			-	85,519	(85,519)	-
Capital distribution	-	-	-	-	(59,673)	(59,673)
Issue of share capital-bonus issue	91,804	91,804	-	-	(91,804)	-
Balance at 31 December 1999	183,608	183,608	44,889	195,760	264,600	688,857
Net profit	-	-	-	-	293,715	293,715
Transfer to accumulated surplus - capital distribution	-	-	-	(73,443)	73,443	-
Gain on sale of units	-	-	-	46,118	(46,118)	-
Gain on sale of shares in Seprod Wharf & Storage Ltd.	-	-	-	93,453	(93,453)	-
Capital distribution	-	-	-	-	(73,443)	(73,443)
Issue of share capital - bonus issue	91,804	91,804	-	-	(91,804)	-
Balance at 31 December 2000	275,412	275,412	44,889	261,888	326,940	909,129