

# CMP Industries Limited

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## Consolidated profit and loss account

Year ended April 30, 2001

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	2001 \$'000	2000 \$'000
TURNOVER	34,902 =====	232,996 =====
TRADING (LOSS)	(3,513)	(62,032)
Bank and loan interest, net	(22,416)	(28,494)
LOSS BEFORE TAXATION AND EXCEPTIONAL ITEMS	(25,929)	(90,526)
Exceptional item	(68,891)	-
Taxation	(94,820) -	(90,526) -
LOSS AFTER TAXATION ATTRIBUTABLE TO SHAREHOLDERS	(94,820)	(90,526)
Profit on disposal of assets	6,830	51,201
	(87,990)	(39,325)

DIVIDENDS		
Final proposed nil (2000- Nil)	-	-
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RETAINED LOSS FOR THE YEAR	(87,990)	(39,325)
Accumulated profits at May 1	(99,662)	(9,136)
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	(187,652)	(48,461)
APPROPRIATION:		
Transfer to capital reserve	(6,830)	(51,201)
Transfer re sale of subsidiary	1,425	
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ACCUMULATED (LOSS)/PROFIT AT APRIL 30	(193,057)	(99,662)
In parent company	(43,715)	(27,931)
In subsidiaries	(149,342)	(71,731)
	(193,057)	(99,662)
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	=====	=====
EARNINGS PER ORDINARY STOCK UNIT		
Basic	(\$4.66)	(\$4.45)
Fully diluted	n/a	(\$4.40)
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## Consolidated Balance sheet

April 30, 2001

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	GROUP	
	2001	2000
	\$'000	\$'000
ASSETS		
FIXED ASSETS	197,129	221,738
LONG TERM RECEIVABLES	4,000	3,778
CURRENT ASSETS		
Inventories	-	73,594
Receivables	1,371	37,775
Taxation recoverable	1,217	1,853
Cash and bank balances	69	559
	<u>2,657</u>	<u>113,791</u>
	203,796	339,297
	=====	=====
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
share capital	10,169	10,169
Capital reserves	286,681	280,085
Accumulated (loss)/profit	<u>(193,057)</u>	<u>(99,662)</u>
	103,793	190,592
LONG TERM LIABILTY	4,191	6,937
CURRENT LIABILITIES		
Payables and accruals	50,476	59,728
Taxation		
Proposed dividend		
Loans and overdrafts	<u>45,326</u>	<u>82,040</u>
	<u>95,802</u>	<u>141,768</u>
	203,786	339,297
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**SUMMARIZED AUDITED RESULTED FOR YEAR ENDED APRIL 30, 2001**

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<u>(1) PROFIT BEFORE TAXATION</u>	<u>2001</u>	<u>2000</u>
	<u>\$'000</u>	<u>\$'000</u>
This is stated after char&&/crediting) the following		
Depreciation	8,796	10,370
Ernolwnents of directors of the parent company:		
Fees	504	618
Management remuneration	7,666	17,910
Auditor3'reinuneration	520	1,768
Foreign exchange losses/(gains)	549	4,009
Interest received	(7)	(74)

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(2) TAXATION

Taxation is based on the profit for the year adjusted for tax purposes and is computed at 33 1/3%

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(3) EARNINGS PER ORDINARY STOCK UNIT

The calculation of earnings per stock unit is based on:

The group profit aftr tmtion and on 20,337,960 stock units is issued fting the year.

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(4) SIGNEFICANT ACCOUNTING POLICIES

The group accounts are prepared under the historical cost convention except that substantially all freehold land and buildings were revalued in 1999.

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