

# Profit and Loss Accounts

for the Year ended 31 December 1997

		Group		Company	
	Note	1997 \$'000	1996 \$'000	1997 \$'000	1996 \$'000
<b>SALES</b>	1	<b>621,160</b>	591,742	–	3,017
<b>OPERATING PROFIT / (LOSS)</b>	2	<b>170,977</b>	213,265	<b>91</b>	(4,384)
Investment and interest income	3	<b>60,385</b>	46,207	<b>112,112</b>	59,843
Interest expense	4	<b>(81,182)</b>	(42,591)	<b>(58,933)</b>	(24,547)
Exceptional item	5	<b>48,122</b>	–	–	–
Share of profits less losses of associated companies	20	<b>11,361</b>	16,949	–	–
<b>PROFIT BEFORE TAXATION</b>		<b>209,663</b>	233,830	<b>53,270</b>	30,912
Taxation	6	<b>(64,932)</b>	(62,336)	<b>(13,502)</b>	(5,424)
<b>PROFIT AFTER TAXATION</b>		<b>144,731</b>	171,494	<b>39,768</b>	25,488
Minority interests		<b>(40,068)</b>	(69,895)	–	–
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>104,663</b>	101,599	<b>39,768</b>	25,488
<b>STATEMENT OF RETAINED REVENUE RESERVES</b>					
At 1 January		<b>423,233</b>	342,973	<b>143,780</b>	136,744
Profit for the year		<b>104,663</b>	101,599	<b>39,768</b>	25,488
Exchange differences arising on consolidation		–	(1,915)	–	–
Adjustment arising from change in Group structure		<b>(319)</b>	–	–	–
Transfer to capital reserves		<b>(3,026)</b>	(972)	–	–
Dividend	7	<b>(20,750)</b>	(18,452)	<b>(20,750)</b>	(18,452)
At 31 December		<b>503,801</b>	423,233	<b>162,798</b>	143,780
Retained in:					
Company		<b>162,798</b>	143,780	<b>162,798</b>	143,780
Subsidiaries		<b>304,470</b>	235,949	–	–
Associated companies	20	<b>36,533</b>	43,504	–	–
		<b>503,801</b>	423,233	<b>162,798</b>	143,780
<b>Profit per share (cents)</b>	8				
Before tax but after minority interests		<b>24.8</b>	23.0		
After tax and minority interests		<b>16.7</b>	16.8		

The notes shown on pages 114 to 150 form part of these accounts.