

**Condensed Statement of
Financial Performance**
(Extracted from unaudited Financial Statements)

	FOR THE 6 MONTHS ENDED DECEMBER				
	2002	2001	2000	1999	1998
	\$000	\$000	\$000	\$000	\$000
Operating Revenue	318,215	332,083	351,319	286,413	271,920
Surplus/(deficit) before interest and taxation	6,786	10,080	4,290	2,805	(523)
Net funding cost	(660)	(148)	(321)	(37)	(200)
Surplus/(deficit) before taxation	6,126	9,932	3,969	2,768	(723)
Total surplus/(deficit) before taxation	6,126	9,932	3,969	2,768	(723)
Taxation	(2,191)	(3,914)	(3,378)	(1,496)	335
Total Surplus/(deficit) after taxation	3,935	6,018	591	1,272	(388)
Net surplus comprises					
Parent Interest	4,141	6,311	962	1,468	(388)
Minority interest in subsidiary loss	(206)	(293)	(371)	(196)	0
	3,935	6,018	591	1,272	(388)
Net Surplus attributable to parent company	4,141	6,311	962	1,468	(388)

Condensed Statement of Financial Position

(Extracted from unaudited Financial Statements)

	FOR THE 6 MONTHS ENDED DECEMBER				
	2002	2001	2000	1999	1998
	\$000	\$000	\$000	\$000	\$000
EQUITY	113,994	110,940	105,875	102,501	111,423
Liabilities					
Trade Creditors	86,524	81,346	96,021	72,578	60,694
Other Current Liabilities	37,644	29,037	34,078	26,511	21,505
Other Non-current Liabilities	2,747	3,318	-	-	-
Total liabilities	126,915	113,701	130,099	99,089	82,199
Total liabilities and equity	240,909	224,641	235,974	201,590	193,622
Assets					
Receivables	123,079	108,426	134,941	101,115	98,940
Inventory	69,947	61,784	57,008	51,781	49,197
Other Current Assets	7,428	15,666	5,934	7,700	5,063
Fixed Assets	32,016	29,432	27,872	28,670	28,389
Other Non-current Assets	8,439	9,333	10,219	12,324	12,033
Total assets	240,909	224,641	235,974	201,590	193,622
Ratios					
Net Asset backing per share (1)	85 cents	83 cents	79 cents	76 cents	81 cents
Debt:debt + equity	19%	No debt	No debt	No debt	No debt

Note:

-1 Excludes shares held as Treasury Stock

Condensed Statement of Movements in Equity

	2002	2001	2000	1999	1998
	\$000	\$000	\$000	\$000	\$000
Equity as at 1 July	121,200	114,181	105,021	102,550	113,104
Surplus/(deficit) after taxation	4,141	6,311	962	1,468	(388)
Movement in other reserves	(465)	(68)	188	(176)	(95)
Movements in minority interests	(242)	(238)	(304)	-	-
Shares and options issued	98	143	8	-	-
Share repurchase	-	-	-	-	(1,198)
Dividends paid	(10,738)	(9,389)	-	(1,341)	-
Equity as at 31 December	113,994	110,940	105,875	102,501	111,423

Condensed Statement of Cash Flows

(Extracted from unaudited Financial Statements)

	FOR THE 6 MONTHS ENDED DECEMBER				
	2002	2001	2000	1999	1998
	\$000	\$000	\$000	\$000	\$000
Cash flows from operating activities					
Cash was provided from:	319,814	348,412	322,949	279,735	276,556
Cash was applied to:	(330,751)	(343,413)	(334,323)	(281,058)	(271,363)
Net cash flow from operating activities	(10,937)	4,999	(11,374)	(1,323)	5,193
Cash flows from investing activities					
Cash was provided from:	313	1,041	923	4,094	1,977
Cash was applied to:	(3,318)	(5,672)	(3,092)	(4,922)	(8,766)
Net cash flow from investing activities	(3,005)	(4,631)	(2,169)	(828)	(6,789)
Cash flows from financing activities					
Cash was provided from:	-	149	-	-	-
Cash was applied to:	(10,738)	(9,389)	(4,318)	-	(4,746)
Net cash flow from financing activities	(10,738)	(9,240)	(4,318)	-	(4,746)
Net (decrease)/increase in cash held	(24,680)	(8,872)	(17,861)	(2,151)	(6,342)
Opening cash/(bank overdraft)	3,024	9,952	6,098	591	2,842
Effect of exchange rate change on cash	(175)	(28)	(7)	5	(22)
Closing (bank overdraft)/cash	(21,831)	1,052	(11,770)	(1,555)	(3,522)

The cash flow from Wrightson Farmers Finance Limited, which was divested in January 1998, has been excluded from these condensed financial statements.