

Contents

THE YEAR IN REVIEW

Chairman's Statement	2
Review of Operations	7
Management Discussion and Analysis	12

REPORT & SUMMARY

Report of the Directors	18
Group Financial Summary	37
Group's Investments Distribution Map	38

FINANCIAL STATEMENTS

Report of the Auditors	40
Consolidated Income Statement	41
Consolidated Balance Sheets	42
Consolidated Statement of Changes in Equity	44
Consolidated Cash Flow Statement	45
Notes to the Financial Statements	47
Principal Subsidiaries	77
Principal Associates	82
Extracts from Financial Statements of Principal Associates	83
Corporate Information	180
Notice of Annual General Meeting	181
Proxy Form	191