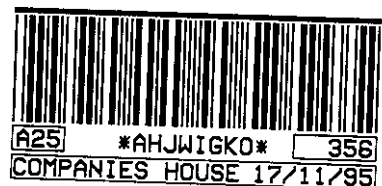


Abbrev. medium

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1995

FOR

K M S RESEARCH LABORATORIES (UK) LIMITED



K M S RESEARCH LABORATORIES (UK) LIMITED

INDEX TO THE FINANCIAL STATEMENTS
for the year ended 31 March 1995

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K M S RESEARCH LABORATORIES (UK) LIMITED

COMPANY INFORMATION
for the year ended 31 March 1995

DIRECTORS: R J A Hayes Esq
Mrs B Hayes
J A Quantrell Esq
P C Moriai Esq

SECRETARY: R J A Hayes Esq

REGISTERED OFFICE: 26 Bourne Court
Southend Road
Woodford Green
Essex IG8 8HD

REGISTERED NUMBER: 947667 (England and Wales)

AUDITORS: ALLEN SORAFF
Chartered Accountants
Registered Auditors
26 Bourne Court
Southend Road
Woodford Green
Essex IG8 8HD

BANKERS: BARCLAYS BANK PLC
North East London Business Centre
PO Box 2403
London N18 2BY

SOLICITORS: PONSFORD & DEVENISH, TIVENDALE & MUNDAY
58 High Street
Wimbledon Village
London SW19 5EE

K M S RESEARCH LABORATORIES (UK) LIMITED

REPORT OF THE DIRECTORS **for the year ended 31 March 1995**

The directors present their report with the financial statements of the company for the year ended 31 March 1995.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of manufacturers, wholesalers and retailers of cosmetics and pharmaceutical products. There has been no significant change in the principal activity during the year.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS AND TRANSFERS TO RESERVES

No dividends will be distributed for the year ended 31 March 1995. The deficit transferred to reserves will be £131,891.

FIXED ASSETS

Movements in fixed assets during the year are detailed in the notes to the financial statements.

DIRECTORS

The directors during the year under review were:

R J A Hayes Esq
Mrs B Hayes
J A Quantrell Esq
P C Moriai Esq

The beneficial interests of the directors holding office on 31 March 1995 in the issued share capital of the company were as follows:

	31.3.95	1.4.94
Ordinary A Shares £1 shares		
R J A Hayes Esq	175	175
Mrs B Hayes	5	5
J A Quantrell Esq	-	-
P C Moriai Esq	-	-
Ordinary B Shares £1 shares		
R J A Hayes Esq	175	175
Mrs B Hayes	5	5
J A Quantrell Esq	20	20
P C Moriai Esq	-	-

CHARITABLE CONTRIBUTIONS

The company made charitable contributions of £277 during the financial year.

K M S RESEARCH LABORATORIES (UK) LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 March 1995

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

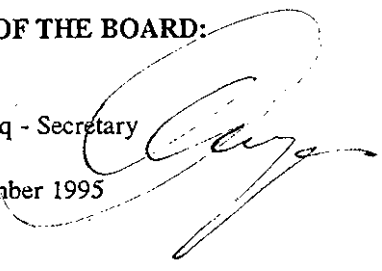
AUDITORS

The Auditors, Messrs. Allen Soraff, are deemed to be reappointed in accordance with Section 386 of the Companies Act 1985 by virtue of an elective resolution passed by the members on 17 August 1994.

ON BEHALF OF THE BOARD:

R J A Hayes Esq - Secretary

Dated: 9 November 1995



K M S RESEARCH LABORATORIES (UK) LIMITED

REPORT OF THE AUDITORS TO
K M S RESEARCH LABORATORIES (UK) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages six to seventeen together with the full financial statements of K M S Research Laboratories (UK) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page seven and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section B of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1995, and the abbreviated financial statements on pages six to seventeen have been properly prepared in accordance with that Schedule.

Other information

On 16 November 1995 we reported, as auditors of K M S Research Laboratories (UK) Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our audit report was as follows:

"We have audited the financial statements on pages five to sixteen which have been prepared under the historical cost convention and the accounting policies set out on page ten.

Respective responsibilities of directors and auditors

As described on page three the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

K M S RESEARCH LABORATORIES (UK) LIMITED

REPORT OF THE AUDITORS TO
K M S RESEARCH LABORATORIES (UK) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1995 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



ALLEN SORAFF
Chartered Accountants
Registered Auditors
26 Bourne Court
Southend Road
Woodford Green
Essex IG8 8HD

Dated: 16 November 1995

K M S RESEARCH LABORATORIES (UK) LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the year ended 31 March 1995

		<u>1995</u>	<u>1994</u>
	Notes	£	£
GROSS PROFIT		3,008,627	2,657,343
Administrative expenses		<u>3,208,180</u>	<u>3,039,218</u>
OPERATING LOSS	4	(199,553)	(381,875)
Interest receivable and similar income	5	<u>113,440</u>	<u>164,180</u>
		(86,113)	(217,695)
Interest payable and similar charges	6	<u>7,003</u>	<u>6,129</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(93,116)	(223,824)
Tax on loss on ordinary activities	7	<u>38,775</u>	<u>(47,373)</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(131,891)	(176,451)
Retained profit brought forward		<u>306,569</u>	<u>483,020</u>
RETAINED PROFIT CARRIED FORWARD		<u>£174,678</u>	<u>£306,569</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current and previous years.

K M S RESEARCH LABORATORIES (UK) LIMITED

ABBREVIATED BALANCE SHEET
31 March 1995

		<u>1995</u>		<u>1994</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	8		521,642		440,549
CURRENT ASSETS:					
Stocks	9	582,766		350,229	
Debtors	10	1,029,703		948,123	
Cash at bank and in hand		2,288,923		1,921,252	
		<u>3,901,392</u>		<u>3,219,604</u>	
CREDITORS: Amounts falling due within one year	11	<u>3,211,821</u>		<u>2,378,179</u>	
NET CURRENT ASSETS:			<u>689,571</u>		<u>841,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,211,213		1,281,974
CREDITORS: Amounts falling due after more than one year	12		(1,036,135)		(1,013,780)
PROVISIONS FOR LIABILITIES AND CHARGES:	14		-		38,775
			<u>£175,078</u>		<u>£306,969</u>
CAPITAL AND RESERVES:					
Called up share capital	15		400		400
Profit & loss account			174,678		306,569
Shareholders' funds	17		<u>£175,078</u>		<u>£306,969</u>

Advantage has been taken of the exemptions conferred by Section B of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a medium-sized company.

ON BEHALF OF THE BOARD:

R J A Hayes Esq - DIRECTOR

Mrs B Hayes - DIRECTOR

Approved by the Board on 9 November 1995

The notes form part of these financial statements

K M S RESEARCH LABORATORIES (UK) LIMITED

CASH FLOW STATEMENT
for the year ended 31 March 1995

	<u>1995</u>		<u>1994</u>	
	£	£	£	£
Net cash outflow from operating activities		(454,003)		(678,446)
Returns on investments and servicing of finance				
Interest received	113,440		164,180	
Interest element of finance lease rentals payments	(7,003)		(6,129)	
Net cash inflow from returns on investments and servicing of finance		106,437		158,051
Taxation				
Corporation Tax paid	86,148		64,535	
Tax received		86,148		64,535
Investing activities				
Purchase of tangible fixed assets	(116,751)		(196,712)	
Sale of tangible fixed assets	52,550		26,850	
Net cash outflow from investing activities		(64,201)		(169,862)
Net cash outflow before financing		(325,619)		(625,722)
Financing				
Capital element of HP payments	(63,687)		(48,992)	
Amount introduced by directors	756,977		483,433	
Net cash inflow from financing		693,290		434,441
Increase/(Decrease) in cash and cash equivalents		<u>£367,671</u>		<u>£(191,281)</u>

The notes form part of these financial statements

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 1995

1. RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	1995 £	1994 £
Operating loss	(199,553)	(381,875)
Depreciation charges	93,123	76,389
Profit on sale of fixed assets	(14,631)	(5,356)
Increase in stocks	(232,537)	(68,885)
(Increase)/Decrease in debtors	(167,728)	24,047
Increase/(Decrease) in creditors	67,323	(322,766)
	<hr/>	<hr/>
Net cash outflow from operating activities	(454,003)	(678,446)
	<hr/>	<hr/>

2. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR

Year ended 31 March 1995

	£
Balance at 1 April 1994	1,921,252
Net cash inflow	367,671
	<hr/>
Balance at 31 March 1995	2,288,923
	<hr/>

Year ended 31 March 1994

	£
Balance at 1 April 1993	2,112,533
Net cash outflow	(191,281)
	<hr/>
Balance at 31 March 1994	1,921,252
	<hr/>

3. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS AS SHOWN IN THE BALANCE SHEET

Year ended 31 March 1995

	31.3.95 £	1.4.94 £	Change in year £
Cash at bank and in hand	2,288,923	1,921,252	367,671
	<hr/>	<hr/>	<hr/>

Year ended 31 March 1994

	31.3.94 £	1.4.93 £	Change in year £
Cash at bank and in hand	1,921,252	2,112,533	(191,281)
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 1995

4. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

Year ended 31 March 1995

	Directors' Loan Account £	Finance Lease and Hire Purchase £
Balance at 1 April 1994	2,274,223	58,684
Advanced during the year	1,388,806	95,384
Repayments during the year	-	(63,687)
Balance at 31 March 1995	<u>3,663,029</u>	<u>90,381</u>

Year ended 31 March 1994

	Directors' Loan Account £	Finance Lease and Hire Purchase £
Balance at 1 April 1993	1,790,790	61,174
Advanced during the year	483,433	46,504
Repayments during the year	-	(48,994)
Balance at 31 March 1994	<u>2,274,223</u>	<u>58,684</u>

The notes form part of these financial statements

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 March 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long Leasehold Property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates defined contribution pension schemes covering senior employees and directors. Pension costs are charged against profits and represent the amounts payable to the schemes in respect of the year. Any difference between the charge to the profit and loss account and the contributions paid to the schemes is shown as an asset or liability in the balance sheet.

2. OTHER OPERATING INCOME

	1995	1994
	£	£
Consultancy fees	-	30,000
Commission received	15,000	-
	<u>15,000</u>	<u>30,000</u>

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1995

3. STAFF COSTS

	1995	1994
	£	£
Wages and salaries	1,739,714	1,518,362
Social security costs	161,292	141,796
Other pension costs	1,010,239	1,008,322
	<u>2,911,245</u>	<u>2,668,480</u>

The average weekly number of employees during the year was as follows:

	1995	1994
Production labour	26	23
Sales and distribution	17	16
Office and administration	17	16
	<u>60</u>	<u>55</u>

4. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	1995	1994
	£	£
Hire of plant and machinery	1,236	946
Depreciation - owned assets	46,310	41,213
Depreciation - assets on hire purchase or finance leases	46,813	35,176
Profit on disposal of fixed assets	(14,631)	(5,356)
Auditors' remuneration	15,000	-
	<u>2,368,720</u>	<u>2,187,165</u>

Details of individual emoluments, excluding pension contributions, were as follows:

	1995	1994
	£	£
Chairman	822,540	709,984

These emoluments are included in the information which follows.

The directors' emoluments, excluding pension contributions, fell within the following ranges:

	1995	1994
£Nil - £5,000	-	1
£20,001 - £25,000	2	1
£95,001 or more	2	2

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1995

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	1995	1994
	£	£
Deposit interest received	113,440	134,314
Other interest receivable	-	29,530
Interest on repayment of tax	-	336
	<u>113,440</u>	<u>164,180</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	1995	1994
	£	£
Finance charges - hire purchase or finance leases	<u>7,003</u>	<u>6,129</u>

7. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	1995	1994
	£	£
Based on the adjusted results of the year:		
UK Corporation Tax	-	(86,148)
Deferred taxation asset	<u>38,775</u>	<u>38,775</u>
	<u>38,775</u>	<u>(47,373)</u>

UK Corporation Tax was charged at 0% in 1994.

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1995

8. TANGIBLE FIXED ASSETS

	Long Leasehold Property	Plant and machinery	Fixtures, fittings & equipm- ent	Motor vehicles	Totals
	£	£	£	£	£
COST:					
At 1 April 1994	143,496	204,691	106,861	309,098	764,146
Additions	-	69,441	21,726	120,968	212,135
Disposals	-	-	-	(83,464)	(83,464)
At 31 March 1995	143,496	274,132	128,587	346,602	892,817
DEPRECIATION:					
At 1 April 1994	2,870	85,590	68,976	166,161	323,597
Charge for year	2,870	18,854	14,903	56,496	93,123
Eliminated on disposals	-	-	-	(45,545)	(45,545)
At 31 March 1995	5,740	104,444	83,879	177,112	371,175
NET BOOK VALUE:					
At 31 March 1995	137,756	169,688	44,708	169,490	521,642
At 31 March 1994	140,626	119,101	37,885	142,937	440,549

Fixed assets, included in the above, which are held under hire purchase or finance leases are as follows:

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST:			
At 1 April 1994	-	177,714	177,714
Additions	35,000	113,968	148,968
Disposals	-	(67,600)	(67,600)
Transferred to ownership	-	(40,400)	(40,400)
At 31 March 1995	35,000	183,682	218,682
DEPRECIATION:			
At 1 April 1994	-	72,189	72,189
Charge for year	3,500	43,313	46,813
Eliminated on disposals	-	(37,085)	(37,085)
Transferred to ownership	-	23,356	23,356
At 31 March 1995	3,500	101,773	105,273
NET BOOK VALUE:			
At 31 March 1995	31,500	81,909	113,409
At 31 March 1994	-	105,525	105,525

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1995

9. STOCKS

	1995	1994
	£	£
Raw materials and consumables	379,580	254,506
Finished goods	191,186	95,723
Stock of stationery	12,000	-
	<u>582,766</u>	<u>350,229</u>

**10. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1995	1994
	£	£
Trade debtors	967,422	739,496
Other debtors	17,034	57,956
Prepayments	45,247	64,523
Taxation recoverable	-	86,148
	<u>1,029,703</u>	<u>948,123</u>

**11. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1995	1994
	£	£
Hire purchase and finance leases (see note 13)	54,247	44,905
Trade creditors	460,214	457,595
Directors' current account	2,031,200	1,274,223
Other creditors	7,822	8,402
Taxes and social security	640,473	573,717
Accrued expenses	17,865	19,337
	<u>3,211,821</u>	<u>2,378,179</u>

**12. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	1995	1994
	£	£
Directors' loan account	1,000,000	1,000,000
Hire purchase and finance leases (see note 13)	36,135	13,780
	<u>1,036,135</u>	<u>1,013,780</u>

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1995

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts		Finance leases	
	1995	1994	1995	1994
	£	£	£	£
Gross obligations repayable:				
Within one year	60,761	43,294	-	4,800
Between one and five years	38,591	14,262	-	-
	<u>99,352</u>	<u>57,556</u>	<u>-</u>	<u>4,800</u>
Finance charges repayable:				
Within one year	6,514	3,189	-	-
Between one and five years	2,456	482	-	-
	<u>8,970</u>	<u>3,671</u>	<u>-</u>	<u>-</u>
Net obligations repayable:				
Within one year	54,247	40,105	-	4,800
Between one and five years	36,135	13,780	-	-
	<u>90,382</u>	<u>53,885</u>	<u>-</u>	<u>4,800</u>

14. PROVISIONS FOR LIABILITIES AND CHARGES

	1995	1994
	£	£
Deferred taxation	<u>-</u>	<u>(38,775)</u>
	Deferred taxation	
	£	
Balance at 1 April 1994	(38,775)	
Pension fund Contributions	38,775	
	<u>-</u>	
Balance at 31 March 1995	<u>-</u>	

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	1995	1994	1995	1994
	£	£	£	£
Accelerated capital allowances	-	-	465	-
Less:				
Pension fund contributions	-	38,775	-	-
	<u>-</u>	<u>(38,775)</u>	<u>465</u>	<u>-</u>

K M S RESEARCH LABORATORIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1995

15. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1995	1994
			£	£
9,000	Ordinary A Shares	£1	9,000	9,000
1,000	Ordinary B Shares	£1	1,000	1,000
			<hr/>	<hr/>
			10,000	10,000
			<hr/>	<hr/>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1995	1994
			£	£
180	Ordinary A Shares	£1	180	180
220	Ordinary B Shares	£1	220	220
			<hr/>	<hr/>
			400	400
			<hr/>	<hr/>

J A Quantrell Esq holds an option under the Company's Executive Share Option Scheme to acquire 22 Ordinary B Shares of £1 each at £60 per share between 1994 and 2000.

The ordinary B shares have the same rights as the ordinary A shares except that they are not entitled to any voting rights whatsoever.

16. PENSION COMMITMENTS

The company operates defined contribution pension schemes covering its directors and senior employees. The assets of the schemes are held separately from those of the company, being either invested in a self-administered trust or with an insurance company. Contributions payable by the company to the funds amounted to £1,010,239 for the year. No contributions were outstanding at the balance sheet date.

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1995	1994
	£	£
Loss for the financial year	(131,891)	(176,451)
	<hr/>	<hr/>
NET REDUCTION OF SHAREHOLDERS' FUNDS	(131,891)	(176,451)
Opening shareholders' funds	306,969	483,420
	<hr/>	<hr/>
CLOSING SHAREHOLDERS' FUNDS	175,078	306,969
	<hr/>	<hr/>
Equity interests	175,078	306,969
	<hr/>	<hr/>