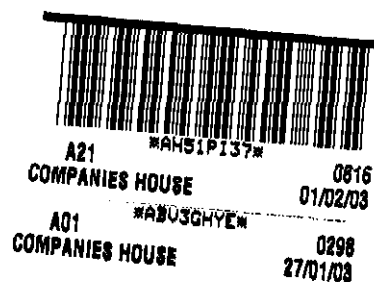


Profit and loss account

Year Ended 30 September 2001 (Thousand Sudanese Dinar)

	Note	2001	2000
Sales	17	39,955,036	37,834,308
Cost of sales:			
Depreciation	4	(5,791,569)	(5,635,631)
Other operating expenses		(20,049,764)	(17,151,796)
		(25,841,333)	(22,787,427)
Gross Profit		14,113,703	15,046,881
General and administration expenses:			
Services and others		(2,531,431)	(2,457,723)
Other administration expense		(3,473,147)	(3,332,024)
		(6,004,578)	(5,789,747)
Selling and distribution expenses		(2,553,965)	(1,490,828)
Other operating income	20	54,967	87,237
		(8,503,576)	(7,193,338)
Profit from operating Activities		5,610,127	7,853,543
Finance income	18	184,993	36,460,217
Finance cost	18	(223,687)	-
Tax prepayments	7/18	-	(35,529,892)
Net foreign exchange difference	21	659,294	990,588
		620,600	1,920,913
Profit on ordinary activities before tax		6,230,727	9,774,456
Development tax	19	(72,888)	(378,343)
Net Profit for the year		6,157,839	9,396,113

The attached notes form part of these Financial Statements.



Balance sheet

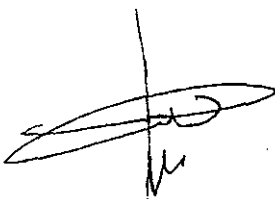
30 September 2001 (Thousand Sudanese Dinar)

	Note	2001	2000 Restated
Assets Employed			
Fixed Assets	4	33,388,046	34,305,085
Capital Work in Progress	5	4,587,036	2,629,002
Investment	6	35,025	30,025
Tax Prepayment	7	15,600,000	19,100,000
Current Assets			
Current Portion of Tax Prepayment	7	3,500,000	--
Inventories	8	16,643,485	13,649,418
Trade and other receivables	9	13,827,541	12,265,935
Cash on hand and bank balances		3,623,643	5,680,643
		<u>37,594,669</u>	<u>31,595,996</u>
Current Liabilities			
Accounts payable and accruals	10	5,111,161	3,206,922
Current portion of long term loans	16	180,495	715,394
Export Credit Loans (Suspended)	16	17,795,638	18,525,770
		<u>23,087,294</u>	<u>22,448,086</u>
Net current assets		<u>14,507,375</u>	<u>9,147,910</u>
Total assets less current liabilities		<u>68,117,482</u>	<u>65,212,022</u>
Funds Employed			
Capital and Reserves			
Share capital	12	183,746,896	183,746,896
General reserve	13	1,403,740	1,095,848
Exchange differences reserve	14	1,649,882	990,588
Revaluation Reserve	15	(173,981,310)	(170,379,071)
Retained earnings	11	47,673,049	43,901,677
		<u>60,492,257</u>	<u>59,355,938</u>
Non Current Liabilities			
Long term loans	16	1,624,455	1,113,831
Deferred tax liabilities	7	434,000	434,000
Retirement benefit obligations	2	5,566,770	4,308,253
		<u>7,625,225</u>	<u>5,856,084</u>
		<u>68,117,482</u>	<u>65,212,022</u>

The attached notes form part of these Financial Statements.



Deputy Chairman



Chairman

Statement of changes in shareholders equity (restated)

Year Ended 30 September 2001 (Thousand Sudanese Dinar)

	Note	Share Capital	General Reserve	Exchange difference reserve	Revaluation reserve	Retained earnings	Total
As at 30 September							
1999 Restated	12	183,746,896	626,042	-	(166,692,820)	36,402,907	54,083,025
Net Profit for the year						9,396,113	9,396,113
Dividends for the year							
ended 30 September 1999	11					(4,123,200)	(4,123,200)
Transfer to General reserve	13		469,806			(469,806)	-
Transfer to Exchange							
Differences reserve	14			990,588		(990,588)	-
Depreciation transfer	15				(3,686,251)	3,686,251	-
As at 30 September							
2000 Restated		183,746,896	1,095,848	990,588	(170,379,071)	43,901,677	59,355,938
Net Profit for the year						6,157,839	6,157,839
Dividends for the year							
ended 30 September 2000	11					(5,021,520)	(5,021,520)
Transfer to General Reserve	13		307,892			(307,892)	-
Transfer to Exchange							
Differences reserve	14			659,294		(659,294)	-
Depreciation Transfer	15				(3,602,239)	3,602,239	-
As at 30 September 2001							
		183,746,896	1,403,740	1,649,882	(173,981,310)	47,673,049	60,492,257

Statement of cash flows

Year Ended 30 September 2001 (Thousand Sudanese Dinar)

	2001	2000
Operating Activities		
Profit before tax	6,230,727	9,774,456
Adjustment for:		
Depreciation	5,791,569	5,635,631
Foreign exchange (gains)	(659,294)	(990,588)
Profit on sale of fixed assets	(13,280)	(4,426)
Net interest (income) charge	38,754	(36,460,217)
Provision for tax prepayment	--	35,529,892
Changes in working capital		
Inventories	(2,994,067)	(1,946,924)
Trade and other receivable	(1,561,606)	1,082,855
Payables	1,427,960	(1,565,115)
Provision for employees terminal benefits	1,258,517	503,193
Cash generated from operations	9,519,280	11,558,757
Interest received	123,031	84,467
Tax paid	(72,888)	(378,343)
Net cash from operating activities	9,569,423	11,264,881
Investment Activities		
Purchase of property, plant and equipment	(6,836,471)	(5,557,688)
Proceeds from property, plant and equipment	17,191	3,500
Increase in investment	(5,000)	(5,000)
Net cash used in investing activities	(6,824,280)	(5,559,188)
Financial Activities		
Proceeds from long term borrowings	691,119	1,113,831
Repayment of long term borrowings	(715,394)	(709,376)
Dividends paid	(4,706,967)	(4,121,910)
Net cash used in financing activities	(4,731,242)	(3,717,455)
(Decrease)/increase in cash and cash equivalent	(1,986,099)	1,988,238
Movement in cash and cash equivalent:		
At start of the year	5,680,643	4,228,361
(Decrease)/increase in the year	(1,986,099)	1,988,238
Effects of exchange rate changes	(70,901)	(535,956)
At end of the year	3,623,643	5,680,643

The attached notes form part of these Financial Statements.

Notes to the financial statement

Year Ended 30 September 2001 all amounts are in thousand Sudanese Dinar unless otherwise stated

1. Activities

The company is a limited liability company registered under the Companies Law of the Republic of Sudan with the certificate of registration number C/1151 dated 11 March 1975 having its registered office in the Republic of Sudan. The company's principal activity is to grow and refine sugar cane and sell sugar and by-products.

2. Significant Accounting Policies

a) Basis of preparation

The Financial Statements are prepared in accordance with and comply with International Accounting Standards. The financial statements are prepared under the historical cost convention as modified by the revaluation of fixed assets and share capital to account for the impact of hyperinflation.

b) Currency

The company maintains its accounts in Sudanese Dinar. The rate of exchange of the Sudanese Dinar to the US Dollar at the balance sheet date was Sudanese Dinar 257.85 (2000 — Sudanese Dinar 256.2). Transactions in foreign currencies are translated to the Sudanese Dinar at the rates of exchange issued by the Bank of Sudan at the beginning of each quarter. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Balance Sheet date. All differences are taken through the profit and loss account. Net foreign currency profits arising each year are disclosed separately within reserves, to be offset against net future foreign currency losses charged to the profit and loss account.

c) Inventories including standing cane

Inventories are valued at the lower of cost or net realizable value. Costs represent the expenses incurred in bringing each product to its present position and condition as follows:

Standing cane	Cost of direct materials and labour, plus attributable overheads
---------------	------------------------------------------------------------------

Raw materials & consumables	Purchase cost on a weighted average basis.
-----------------------------	--------------------------------------------

Sugar and by-products	Cost of direct materials and labour plus overheads based on normal level of activity.
-----------------------	---------------------------------------------------------------------------------------

d) Employees' end of service benefits

The company provides for amounts payable under the company's end of service benefits scheme applicable to employees' accumulated periods of service at the balance sheet date.

e) Sales

Sales represent the invoiced value of goods (excluding Value Added Tax and Excise Duty) supplied by the company during the year.

f) Tax repayment

During the ten year tax exemption period which commenced on 1st October 2001 (see note 7), the tax prepayment will be amortised to the profit and loss account in line with future annual taxable profit. The amount at each Balance Sheet date to be utilized as a prepayment against future taxable profits is re-assessed annually and any adjustment required (if any) to be credited or charged to the profit and loss account in that year.

g) Depreciation

Depreciation is provided against all fixed assets, except for freehold land, at rates calculated to allocate the cost, less estimated residual value, from the date of purchase of each asset, over its expected useful life.

The estimated useful lives of the assets for the calculation of depreciation are as follows:

Permanent buildings and infrastructure	25 years
Other buildings, machinery, pumps and fittings	12 years
Agricultural and other equipment	5 years
Vehicles and other assets	4 years

h) Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, where it is probable that an outflow will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

i) Deferred income tax

Deferred income tax is provided, using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes. Under this method the Company makes provisions for deferred income taxes on certain fixed assets. Deferred tax liabilities are offset against the tax prepayment to the extent such prepayment is available.

j) Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at call with banks, and investments in money market instruments, net of bank overdrafts.

3. Staff Costs

	2001	2000
Salaries and Wages	10,890,310	8,886,000
End of Services Gratuity	1,283,522	509,300
National Social Insurance Fund	473,820	393,300
	<u>12,647,653</u>	<u>9,788,600</u>

Average number of employees	14,387	14,448
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4. Fixed Assets

Cost	Land Permanent Buildings and Infrastructure	Other buildings and Equipment Machinery Pumps, Appliances and furniture	Agricultural Equipment and Excavation Machinery	Vehicles and Other assets	Total
At 30 September 2000	63,755,114	106,578,944	22,056,002	5,262,604	197,652,664
Additions	2,351,757	1,250,374	1,126,708	149,597	4,878,436
Disposals	-	-	(18,233)	(9,747)	(27,980)
At 30 September 2001	66,106,871	107,829,318	23,164,477	5,402,454	202,503,120
Depreciation:					
At 30 September 2000	45,046,109	94,176,910	19,597,250	4,527,310	163,347,579
Charge for the year	2,566,639	1,630,643	1,237,680	356,607	5,791,569
Disposals	-	-	(16,122)	(7,952)	(24,074)
At 30 September 2001	47,612,748	95,807,553	20,818,808	4,875,965	169,115,074
Net book value:					
At 30 September 2001	18,494,123	12,021,765	2,345,669	526,489	33,388,046
At 30 September 2000	18,709,005	12,402,034	2,458,752	735,294	34,305,085

Notes to the financial statement

Year Ended 30 September 2001 all amounts are in thousand Sudanese Dinar unless otherwise stated

5. Capital work in progress

	2001	2000
Balance at the beginning of the year	2,629,002	316,857
Additions	6,836,471	5,553,082
Transfers to fixed assets	(4,878,437)	(3,240,937)
Balance at the end of the year	<u>4,587,036</u>	<u>2,629,002</u>

6. Investments

These comprise:

a) KETS:

Kenana Engineering & Technical Services Company (KETS) is a separate registered subsidiary owned by Kenana Sugar Company (share 99%) and the Sudan Development Corporation (share 1%). On 10 October 2000, the authorized share capital was increased by SD257 million. No additional share capital has been issued subsequent to that date.

b) Saheroon Hospital

Kenana increased its participating investment in the Saheroon Hospital from SD 30 million to SD 35 million during the year. The benefits to Kenana are reduced medical services costs for Company employees and a share in surplus income (if any).

Consolidated financial statements have not been prepared on the grounds of immateriality.
Cost of investment is as follows:

	2001	2000
a) KETS	25	25
b) Saheroon Hospital	35,000	30,000
	<u>35,025</u>	<u>30,025</u>

7. Taxation

Current taxation

In accordance with the Income Tax Exemption Order issued by the Ministry of Finance to Kenana Sugar Company Limited in 1975, the Company was exempted from all business profit taxes for a ten-year period from the date of the commencement of commercial refined sugar production in the year ended 30 September 1982. This exemption was extended for a second ten-year period ending 30 September 2001.

Tax prepayment

In late 1999 the Company agreed with the Minister of Finance, on behalf of the Government of the Republic of Sudan to restructure the trade receivable due from the Government in exchange for treating all business profit taxes

that would have become payable by the Company for the ten year period ending 30 September 2012 as having been settled. Of the total tax prepayment, SD 19.1 billion in total has been carried forward in these financial statements being the amount currently assessed as probable of utilisation in the foreseeable future as a prepayment of future tax on profits.

During the ten year period of the tax exemption the tax prepayment will be amortised to the profit and loss account in line with tax that would otherwise have been payable from future profits. The tax prepayment recognized in the accounts will be reassessed annually and the balance adjusted if appropriate by crediting or charging the profit and loss account, to reflect a prudent estimate of taxable profits in foreseeable future.

Deferred income taxation

Deferred income taxes are calculated on all temporary differences under the liability method using a principle tax rate of 35%. In accordance with IAS 29 a deferred tax liability arises on the revaluation of fixed assets

	2001	2000
Deferred Tax Liabilities	<u>434,000</u>	<u>434,000</u>

8. Inventories including standing cane

	2001	2000
Sugar	935,993	433,712
Standing cane	6,458,303	5,068,763
Forests	230,195	185,311
Live Stock	133,363	133,363
Spare parts, fuel and others	8,885,631	7,828,269
	<u>16,643,485</u>	<u>13,649,418</u>

9. Trade and other receivables

	2001	2000
Trade account receivable	4,820,062	4,551,559
Prepayments	417,322	285,321
Advances to employees	872,713	490,923
Advances to suppliers	5,441,962	5,100,762
Other receivables	2,275,482	1,837,370
	<u>13,827,541</u>	<u>12,265,935</u>

10. Accounts payable and accruals

	2001	2000
Trade accounts payable	1,321,117	1,272,452
Taxes and customs duties on sales	206,544	696,546
Amounts due to the		
Sudanese Sugar Company	279,036	57,085
Advances from customers	558,322	49,871
Other payables	1,927,772	698,468
Accrued expenses	818,370	432,500
	<u>5,111,161</u>	<u>3,206,922</u>

11. Proposed dividends (restated)

In accordance with IAS 10 (revised), which became effective for accounting periods ending after 1 January 2001, dividends declared, but not approved by shareholders at the Balance Sheet date, should no longer be provided for in financial statements. Accordingly no such provisions have been reflected in these financial statements. The comparative figures have been adjusted to reflect the revised basis of accounting for dividends by writing back to retained earnings proposed dividends of SD 5 billion and removing this amount from current liabilities. As a result retained earnings have been restated from SD 38.9 billion as shown previously to SD 43.9 billion. These dividends, which were approved by shareholders in 2001, have been reflected as a reduction in shareholders equity in the current financial period.

Dividends proposed, but not approved at the end of the financial year, are as follows:

	2001	2000
8% Cumulative, participating, convertible preference shares "B"	--	--
10% Cumulative, participating, convertible preference shares "A"	--	--
10% Special, cumulative, participating Convertible preference shares "A"	3,289,392	3,268,343
All shares (ordinary and preference)	2,383,308	1,753,177
	<u>5,672,700</u>	<u>5,021,520</u>
TOTAL PREFERENCE AND ORDINARY SHARES		

Notes to the financial statement

Year Ended 30 September 2001 all amounts are in thousand Sudanese Dinar unless otherwise stated

12. Share Capital

Authorised Share Capital

No. of Shares (Thousand)		2001	2000
76,475	Ordinary shares of Sudanese Piasters 10 each	7,647	7,647
156,000	10% Cumulative, participating convertible Preference shares "A" of Sudanese Piasters 10 each	15,600	15,600
234,000	10% Special, cumulative, participating, convertible Preference shares "A" of Sudanese Piasters 10 each	23,400	23,400
123,525	8% Cumulative, participating, convertible Preference shares "B" of Sudanese Piasters 10 each	12,353	12,353
<u>590,000</u>		<u>59,000</u>	<u>59,000</u>

Subscribed and fully paid up Capital:

No. of Shares (Thousand)		2001	2000
76,470	Ordinary shares	7,647	7,647
155,290	10% Cumulative, participating convertible preference shares "A"	15,529	15,529
206,090	10% Special, cumulative, participating, convertible Preference shares "A"	20,609	20,609
122,700	8% Cumulative, participating, convertible preference shares "B"	12,270	12,270
<u>56,055</u>		<u>56,055</u>	<u>56,055</u>
	Share Capital revaluation reserve	183,690,841	183,690,841
		<u>183,746,896</u>	<u>183,746,896</u>

Preference shares

Dividends on all issued preference shares are cumulative but are only accrued and payable when (and if) the Directors declare a dividend.

Each preference share has full voting rights equal to the voting rights granted to each ordinary share.

Increases of capital, changes of rights and or ownership shall not be effected without first obtaining the approval of 75 per cent of the preference shares holders.

In the event of a voluntary or involuntary liquidation, dissolution, or winding up of the Company, the holders of preference shares rank before ordinary shares and after creditors in the following order:

- i) Holders of shares special "A", and "A".
- ii) Holders of preference shares "B".

All classes of preference shares are convertible to ordinary shares at anytime after 1 June 1995, if the Board of Directors so decides, provided that all declared dividends have been fully paid, before the date specified for conversion.

Dividends in arrears

In accordance with the agreement by the shareholders in their 35th Extra-ordinary General Meeting in Dubai on 16 October 1999. The shareholders of A, B and special A preference shares agreed to the following:

- 1) To cease the calculation of dividends as per the fixed dividends rates, and to freeze the dividends in arrears up to the year ending 30 September 1995, and to consider all the distributed dividends up to the year ending 30 September 1998, as paid from the frozen amounts.
- 2) To utilize dividends declared (if any) in years subsequent to the year ending 30 September 1998 for payment of the frozen amounts. The period of payment of these dividends should not exceed ten years from the year ending 30 September 1999. After full payment of these dividends, the preferred shares shall be converted into ordinary shares in accordance with the terms of issuance of these shares.
- 3) To utilize an amount of US\$12.7 million of the declared dividends for all years after the year ending 30 September 1998 for the payment of the remaining dividend arrears (at 30 September 2001 such dividends arrears totalled US\$ 102.0 million for the special preferred shareholders "A"), and to distribute the remaining portion of the declared dividends over and above US\$ 12.7 million (if any) is to be paid to all shareholders on a pro rata basis.

13. General Reserve

The shareholders have resolved to set aside a general reserve of 5% from the company's annual net profit. This reserve is under the Board of Directors discretion, in accordance with its authorities as stated in Article 115 of the company's Memorandum of Association.

14. Exchange Differences reserve

The shareholders have resolved to set aside from Retained Earnings any foreign exchange gains from the Company's annual net profit. This reserve is not available for distribution but will be utilized against future foreign exchange losses charged against the Company's net profit.

15. Revaluation Reserve

This reserve arose on the adoption of IAS29, and reflected the revaluation of non-monetary assets, principally the fixed assets and the deferred income tax liability thereon and share capital. No revaluation is required to be adopted in respect of the year ended 30 September 2001. This reserve is not available for distribution.

	As at 30 September 2001 SD 000's	As at 30 September 2000 SD 000's
Revaluation of fixed assets	15,026,531	18,628,770
Deferred tax liability	(5,317,000)	(5,317,000)
Share Capital revaluation	(183,690,841)	(183,690,841)
Revaluation Reserves	<u>(173,981,310)</u>	<u>(170,379,071)</u>

An amount equal to the difference between historical cost depreciation and the depreciation on the revaluated fixed assets is transferred from this reserve to retained earnings each year. This transfer amounted to SD 3,602,239 thousand (2000 SD 3,686,251 thousand).

16. Borrowings

a) Export Credit Loans

The Bank of Sudan has agreed to include the Export Credit Loans (that should have been fully repaid in the repayment period 1980-1988) and interest accrued thereon for the year 1984 to 1988, in the rescheduling agreements which the Government of the Republic of Sudan is seeking to negotiate with its international creditors.

As no such agreements have yet been concluded, the loans and interest accrued between 1984 and 1988 under the loan agreements totalling SD 17,795,638 thousands (2000 SD 18,525,770 thousands) are financial obligations. Accordingly the total principal amounts and interest up to 1988 that could be payable are recorded as a liability.

The Government of the Sudan has agreed with the Company that any agreed debt relief in respect of these loans will be received by the Company. When negotiations are completed, adjustment may need to be made to the carrying value of the loans in the balance sheet and adjustment to finance charges included in the profit and loss account. The negotiations originally commenced in 1981 and it is expected that a future period will elapse before any final agreement is reached. The Directors expect that such an agreement will incorporate rescheduled payment dates and that the Company will be able to finance repayments. As a consequence these financial statements have been prepared on a going concern basis.

It is not expected that either the original lenders or the Government of Sudan will seek to enforce immediate repayment of the overdue loans. Based on past experience

Notes to the financial statement

Year Ended 30 September 2001 all amounts are in thousand Sudanese Dinar unless otherwise stated

formal rescheduling of these loans, which is not at the discretion of the Company is unlikely to occur in the short term. Nevertheless these loans are technically repayable on demand and consequently are disclosed as being due within one year.

Export Credit Loans consist of the principal and interest accrued prior to the suspension of repayments as follows:

	Amount in foreign currency 000's	As 30 September 2001 SD 000's	As 30 September 2000 SD 000's
French Franc Loans	FFr 132,904	4,784,535	4,583,850
Japanese Yen Loans	Yen 5,256,190	11,458,495	12,457,171
Austrian Schilling Loans	Aus Sch 90,478	1,552,608	1,484,749
Total Export			
Credit Loans		17,795,638	18,525,770

b) Other Loans

	As 30 September 2001 SD 000's	As 30 September 2000 SD 000's
Loans repayable in one year	180,495	715,394
Loans repayable after more than one year	1,624,455	1,113,831

Other Loans represent a loan in US Dollars of US\$ 7,000 thousand, repayable in sixteen quarterly installments from 30 September 2002 to 30 June 2006 at an interest rate of LIBOR plus 2% equivalent as at 30 September 2001 to SD 161,726 thousand.

Fair Values

The carrying amounts of the following financial assets and liabilities approximate to their fair values: cash, trade receivables and payables, other receivables and payables, short term borrowings excluding the Export Credit Loans, floating rate long term borrowings and dividends payable. As no agreement has yet been reached with creditors over repayment of Export Credit Loans, no reliable estimate of their fair value can be made.

17. Sales

Under the terms of the Sugar Sales Agreement for 1975 concluded between Kenana Sugar Company Limited and the Government of the Republic of the Sudan, one half of the sugar production each year shall be sold to the Government of Sudan. The company has unrestricted right to export the other half. The company also has the right to sell part of the export quota locally in foreign currency or in Sudanese Dinar (convertible to foreign currency).

The analysis of all categories of sugar sales was as follows:

	2001 Metric Tonnes	2001 Amount SD'000	2000 Metric Tonnes	2000 Amount SD'000
Domestic market quota	150,000	15,705,000	150,000	14,700,000
Export quota	238,775	22,978,905	246,693	21,936,635
Small Packages	1,218	145,190	8	686
Treacle	884	72,600	820	90,275
Molasses	118,876	1,053,341	134,049	1,106,712
		39,955,036		37,834,308

18. Finance Income and Cost

	2001	2000
Income:		
Provision released for interest payable on Export Credit Loans	---	36,375,750
Bank interest receivable	184,993	84,467
	184,993	36,460,217
Cost:		
Provision against prepaid taxes	--	35,529,892
Bank/Loan interest payable	223,687	--
	223,687	35,529,892

19. Development Tax

This represents 1% of gross annual sales in accordance with the taxation authorities resolution dated 15 July 1995. This tax has been abolished with effect from 1st January 2001.

20. Other Income

	2001	2000
Profit on sales of fixed assets	17,191	7,173
Workshop Services	4,400	20,497
Miscellaneous	33,376	59,567
	54,967	87,237

21. Foreign Exchange Differences

This represents the net exchange differences arising from re-translation of monetary assets and liabilities denominated in foreign currencies at the exchange rates prevailing at the balance sheet date.

22. Capital Commitments

The directors have authorized future capital expenditure amounting to SD 9,262 million (2000 - SD 7,490 million).

23. Related Parties

a) Directors' Remuneration & Expenses

The thirteen members of the Board of Directors, who have voting rights, as listed on page (3) of the Annual Report, received an aggregate remuneration of SD 84.4 Million (2000 — SD 73.7 Million).

b) Government of Sudan

The Government of the Sudan is a related party of the Company by virtue of its shareholding. As indicated in note 17, the Government must purchase 150,000MT of sugar but can buy additional amounts over and above this quota. During the year the Government purchased 186,000 MT with a total value of SD 19,474,200 thousand (2000 181,000MT with a total value of SD 17,810,405 thousand). As at 30 September 2001 the Government owed the Company SD 1,782,192 thousand for these sugar purchases.