

Company Registration No. 05171663

Ocean Partners Holdings Limited

**(Formerly DWSCO 2544 Limited
until 20 August 2004)**

Report and Financial Statements

**For the period from incorporation on
6 July 2004 through 30 September 2005**



Ocean Partners Holdings Limited

Report and financial statements from the period of incorporation on 6 July 2004 through 30 September 2005

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Ocean Partners Holdings Limited

Report and financial statements for the period from incorporation on 6 July 2004 through 30 September 2005

Officers and professional advisers

Directors

Dimitrije Aksentijevic
Jeff Beck
Walter Cimowsky
Al Paterson
John Rosenheim
Paul Smith
Ad van Halder

Secretary

Paul Smith

Registered Office

Ocean Partners Holdings Limited
Park House
Park Street
Maidenhead
Berkshire
SL6 1SL

Auditors

Deloitte & Touche LLP
Chartered Accountants
London

Ocean Partners Holdings Limited

Directors' report

The directors present their annual report and the audited financial statements for the period from 6 July 2004 through 30 September 2005.

Principal activity

The Company's principal activity is to act as a merchant and dealer in metal ores and concentrates and metals.

Review of business and future developments

The period ended 30 September 2005 was the first period of operation for Ocean Partners Holdings Limited, following the management buyout of the Ores and Concentrates Division of Pechiney World Trade and Alcan Inc, on 11 October 2004. The value of the consideration paid was \$23,972,000. The Company was initially incorporated as DWSCO 2544 Limited, until 20 August 2004, when the Company's name was changed to Ocean Partners Holdings Limited.

In 2006, the Company will continue to develop its current market share and seek new opportunities in the marketplace.

Results and dividends

The Group made a profit for the period after tax of \$7,186,812 (2005 was the first period of operation).

The directors do not recommend the payment of a dividend (2005 was the first period of operation). The retained profit for the period has been transferred to reserves.

Charitable contributions

The Group made or accrued charitable contributions totalling \$116,355 in the period.

Directors and their interests

The directors of the Company who served during the period were:

Dimitrije Aksentijevic	(appointed 11 October 2004)
Jeff Beck (Chairman)	(appointed 27 September 2004)
Walter Cimowsky	(appointed 27 September 2004)
Alan Paterson	(appointed 27 September 2004)
John Rosenheim	(appointed 18 March 2005)
Paul Smith	(appointed 23 August 2004)
Ad van Halder	(appointed 27 September 2004)
DWS Directors Limited	(appointed 6 July 2004, resigned 23 August 2004)

The Directors have the following interests in the shares of the Company

Dimitrije Aksentijevic	3.92%
Jeff Beck (Chairman)	17.65%
Walter Cimowsky	17.65%
Al Paterson	17.65%
John Rosenheim	Nil
Paul Smith	17.65%
Ad van Halder	17.65%

Ocean Partners Holdings Limited

Directors' report (continued)

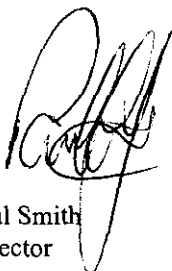
The above interest of Dimitrije Aksentijevic is through his one third shareholding of Mineco AG, which in turn owns 11.75% of the Company.

The above interest of Ad van Halder is through his 100% ownership of Dafree Holdings Limited.

Auditors

Deloitte & Touche LLP were appointed on 20 December 2004 as the auditors for the period ended 30 September 2005. A resolution concerning their reappointment will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'Paul Smith', written over a faint dotted line.

Paul Smith
Director

11 April 2006

Ocean Partners Holdings Limited

Statement of directors' responsibilities

United Kingdom 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 group as at the end of the financial year and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group 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 group and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, safeguarding the assets of the Company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report to the members of Ocean Partners Holdings Limited

We have audited the financial statements of Ocean Partners Holdings Limited ("the Company") for the period ended 30 September 2005 which comprise the consolidated profit and loss account, the balance sheets, consolidated cash flow statement and the related notes 1 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the Company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the Company and other members of the group is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the group, 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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company and the group as at 30 September 2005 and of the profit of the group for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche LLP

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors
London

12 April 2006

Ocean Partners Holdings Limited

Consolidated profit and loss account

For the period from incorporation on 6 July 2004 through 30 September 2005

	Note	2005 \$'000
Turnover	3	393,905
Cost of sales		(378,757)
Gross profit		<u>15,148</u>
Administrative expenses		(7,671)
Operating profit	5	<u>7,477</u>
Interest receivable and similar income	4	6,177
Interest payable and similar charges	4	(3,446)
Profit on ordinary activities before taxation		<u>10,208</u>
Tax on profit on ordinary activities	8	(3,021)
Profit on ordinary activities after taxation and for the financial period		<u><u>7,187</u></u>

All turnover and operating profit derive from continuing operations.

There are no recognized gains or losses for the current period other than those disclosed in the profit and loss account. Accordingly, no statement of total gains and losses is given.

Ocean Partners Holdings Limited

Balance sheets 30 September 2005

	Note	Consolidated 2005 \$'000	Company 2005 \$'000
Fixed assets			
Negative goodwill	14	(4,241)	-
Tangible assets	9	247	-
Investments	10	-	40
		<u>(3,994)</u>	<u>40</u>
Current assets			
Stocks	11	51,107	-
Debtors	12	46,923	5,742
Cash at bank and in hand		8,977	692
		<u>107,007</u>	<u>6,434</u>
Creditors: amounts falling due within one year	13	<u>(89,326)</u>	<u>(27)</u>
Net current assets		<u>17,681</u>	<u>6,407</u>
Total assets less current liabilities		<u>13,687</u>	<u>6,447</u>
Creditors: amounts falling due after more than one year			
Bank loans and overdrafts	15	<u>(4,500)</u>	<u>(4,500)</u>
Net assets		<u>9,187</u>	<u>1,947</u>
Capital and reserves			
Called up share capital	16	1	1
Share premium	17	1,999	1,999
Profit and loss account	17	7,187	(53)
Total equity shareholders' funds	17	<u>9,187</u>	<u>1,947</u>

These financial statements were approved by the Board of Directors on 11 April 2006.

Signed on behalf of the Board of Directors

Paul Smith
Director

Ocean Partners Holdings Limited

Consolidated cash flow statement

For the period from incorporation on 6 July 2004 through 30 September 2005

	Note	2005 \$'000
Net cash outflow from operating activities	18 i	(13,522)
Returns on investments and servicing of finance		
Interest received		1,688
Interest paid		(3,341)
Net cash outflow from returns on investments and servicing of finance		(1,653)
Taxation		(454)
Capital expenditure		
Payments to acquire tangible fixed assets		(314)
Cash outflow before use of liquid resources and financing		(15,943)
Acquisitions and disposals		
Cash paid on acquisition	18 iii	(15,012)
Financing		
Injection of share capital		2,000
Repayment of debt		(5,000)
Bank financing		42,932
Increase in cash in the year	18 ii	<u>8,977</u>

The \$9 million loan from Alcan Inc as part of the acquisition was the only major non-cash transaction in the period.

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

1. Accounting Policies

The financial statements are prepared in accordance with the applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below, and have been applied consistently throughout the period.

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Basis of consolidation

The group financial statements consolidate the financial statements of the Company and its subsidiaries for the period from 6 July 2004 to 30 September 2005.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Turnover is recognised on the passing of risks and rewards of ownership. To the extent that weights or assays are not determined at the balance sheet date, provisional amounts are used. Where prices are determined after the year end, the relevant forward price at the balance sheet date is used. Provisional weights and assays are updated as they are finalized.

Forward matched commitments that are estimated losses are provided for at the balance sheet date. Forward matched commitments that are estimated profits are not recorded in the results at the balance sheet date.

Profit is recognised on sales if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs. Where provisional weights and assays have been used, an appropriate retention is made until such amounts are finally determined and agreed.

Inventory

Inventory is stated at the lower of cost and net realisable value. Cost includes materials and direct related costs. Net realisable value is based on estimated selling price, less further costs expected to be incurred to disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Prepayments and accrued income

All costs and credits pertaining to shipments where no transfer of title has occurred to Ocean Partners are held on the balance sheet as part of the prepayments and accrued income balance.

Depreciation

Tangible fixed assets are written off over their estimated useful lives on a straight line basis. Expected useful lives are as follows:

Furniture and Fixtures	5 years
Leasehold improvements	5 years
Company cars	3 years
Computers and equipment	3 years
Software	5 years

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

1. Accounting policies (continued)

Financial Instruments

Derivative instruments utilized by the group are forward and future metal contracts for copper, zinc, lead, gold and silver as well as forward and future foreign currency contracts. Such instruments are used for hedging purposes to alter the risk profile of an underlying exposure of the group in line with the group's risk management policies. The group does not hold or issue derivative financial instruments for speculative purposes.

For a forward or future contract to be treated as a hedge the instrument must be related to physical contracts. It must involve the same or similar quantities and time periods as the hedged item and must also reduce the risk of price movements on the group's operations. Gains and losses arising on these contracts are only recognized in the profit and loss account at the same time as the underlying hedged transaction.

If an instrument ceases to be accounted for as a hedge, for example because the underlying hedged position is eliminated, the instrument is marked to market and any resulting profit or loss recognized at that time.

Investments

Investments are stated at cost, less any provisions for impairment.

Goodwill

Goodwill arising on the acquisition of subsidiary undertakings and businesses, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired, is capitalised and written off on a straight line basis over its useful economic life. Provision is made for any impairment.

Negative goodwill is similarly included in the balance sheet and is credited to the profit and loss account in the periods in which the acquired non-monetary assets are recovered through depreciation or sale. Negative goodwill in excess of the fair values of the non-monetary assets acquired is credited to the profit and loss account in the periods expected to benefit.

Taxation

The profit and loss account charge is calculated at current rates of corporation tax and overseas tax on the taxable profits for the year. Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallize based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. *Deferred tax assets are recognized to the extent that it is regarded as more likely than not that they will be recovered.* Deferred tax assets and liabilities are not discounted.

Foreign Currencies

Transactions denominated in foreign currencies are translated at the rate ruling on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date, except when these items are covered by foreign exchange contracts, when the contracted rate is used. Differences on translation are included in the profit and loss account.

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

1. Accounting policies (continued)

Pensions

The Company operates a defined contribution pension plan. The cost to the Company is a percentage of the employees' salary and is charged to the profit and loss account as incurred. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments on the balance sheet.

Related Parties

No disclosure has been provided as all related party transactions have been eliminated upon consolidation.

2. Profit and loss account

As permitted by Section 230 of the Companies Act 1985, the profit and loss account of the parent company is not presented as part of these accounts. The parent company's loss for the period from incorporation on 6 July 2004 through 30 September 2005 was \$53,490.

3. Segment information

The Group is primarily run from two locations – Maidenhead, Berkshire, UK and Wilton, Connecticut, USA. While the underlying business of the two locations is similar, these are managed separately and the following information is therefore provided:

	UK \$'000	USA \$'000	Other and eliminations \$'000	Total \$'000
Turnover	252,187	163,516	(21,798)	393,905
Profit before taxation	8,737	1,043	428	10,208
Net assets	6,139	615	2,433	9,187

The Group's turnover by destination during the period was as follows:

	\$'000
Europe	35,451
North America	3,939
South America	7,878
Asia	326,941
Africa	3,939
Other	15,757
Total	393,905

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

4. Interest receivable and payable

	2005 \$'000
Interest receivable and similar income:	
Discounted repurchase of debt	4,000
Bank and other similar income	2,177
	<u>6,177</u>
Interest payable and similar charges:	
Bank loans and overdrafts	2,250
Letters of credit discounting and similar charges	1,196
	<u>3,446</u>

5. Operating profit

Operating profit is stated after charging:

	2005 \$'000
Auditors' remuneration	
Audit fees	188
Other services	311
Depreciation	67
Provision for bad debts	268
Foreign exchange loss	28
Operating lease payments (other)	116
	<u>1,068</u>

6. Directors' emoluments

	2005 \$'000
Emoluments	3,879
Pension costs	107
Remuneration to highest paid director	782
Highest paid director's pension costs	24

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

7. Employee costs during the period, including directors

	2005 \$'000
Salaries and wages	5,620
Social security costs	398
Other pension costs	180
	<u>6,198</u>

Average number of persons employed by the Company in the period:

	2005 No.
Trading	8
Administrative	8
Financial	8
	<u>24</u>

8. Tax

Analysis of charge in period:

	2005 \$'000
Current tax	
UK corporation tax at 30%	(2,598)
Foreign tax	(423)
Total current tax	<u>(3,021)</u>

Factors affecting tax charge for period:

	2005 \$'000
Profits on ordinary activities before taxation	10,208
UK corporation tax at 30%	(3,062)
Expenses not deductible for tax purposes	156
Higher tax rates on overseas earnings	(115)
Current tax charge for period	<u>(3,021)</u>

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

9. Tangible fixed assets

	Furniture and fixtures \$'000	Leasehold improvements \$'000	Computer and equipment \$'000	Company cars \$'000	Total \$'000
Cost					
At 6 July 2004	-	-	-	-	-
Additions	113	15	154	32	314
Disposals	-	-	-	-	-
At 30 September 2005	113	15	154	32	314
Accumulated depreciation					
At 6 July 2004	-	-	-	-	-
Charge for the period	17	2	38	10	67
Disposals	-	-	-	-	-
At 30 September 2005	17	2	38	10	67
Net book value					
At 30 September 2005	96	13	116	22	247
At 6 July 2004	-	-	-	-	-

10. Fixed asset investments

	2005 \$'000
Company	
Cost	
At 6 July 2004	-
At 30 September 2005	40

Subsidiary	Country of incorporation	Description of holding	Percentage held	Business nature
Ocean Partners UK Ltd	Great Britain	Ordinary Shares	100%	Trading
Ocean Partners USA Inc	USA	Ordinary Shares	100%	Trading
Ocean Partners Canada Ltd	Canada	Ordinary Shares	100%	Trading
Pechiney Peru	Peru	Ordinary Shares	99%	Trading

11. Stocks

Stocks comprise metal ores and concentrates and metal, where title has transferred to the group and which are held for resale.

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

12. Debtors

	2005 \$'000
Group	
Trade debtors	34,478
Other debtors	269
Prepayments and accrued income	12,176
	46,923
Company	
Trade debtors	2
Other debtors	5,488
Notes receivable	250
Prepayments and accrued income	2
	5,742

13. Creditors: amounts falling due within one year

	2005 \$'000
Group	
Bank loans and overdrafts	38,432
Trade creditors	39,186
Corporation tax payable	2,567
Accruals and deferred income	9,141
	89,326
Company	
Accruals and deferred income	27

At 30 September 2005, the Group had bank facilities totalling \$110 million with a number of banks. The amount disclosed above as bank loans and overdrafts does not take into account outstanding letters of credit, which totalled \$23.9 million at 30 September 2005. The bank facilities are subject to a number of covenants and are secured by liens and charges over the assets of the Group.

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

14. Negative goodwill

	2005 S'000
Negative goodwill at 6 July 2004	-
Additions in the period	(6,881)
Negative goodwill at 30 September 2005	(6,881)
Amortisation of negative goodwill at 6 July 2004	-
Amortisation for year	2,640
Amortisation of negative goodwill at 30 September 2005	2,640
Net book value at 30 September 2005	(4,241)

The negative goodwill arising during the fiscal period and additions in the first period were attributable to the acquisition of the assets and liabilities from the ores and concentrates businesses of Pechiney World Trade and Alcan Inc. For details regarding the computation of opening goodwill, see note 20.

15. Creditors: amounts falling due after 1 year

The Company has debt in the form of an ongoing loan facility with Fortis Bank in amount of \$4,500,000. The amount was drawn in August 2005 and is repayable in two years from that date, with an option to be paid earlier, but not before one year from the drawdown date. The loan is secured over the shares of Ocean Partners USA, Inc. and Ocean Partners UK Limited, although these rank below the rights of liens arising in the ordinary course of trading by operation of law and the rights of banks that have extended loans or letters of credit under the bank facilities as disclosed in note 13.

16. Called up share capital

	2005 S
Authorised	
1,000 authorised ordinary shares of \$1 each	1,000
Allotted and fully paid	
901 authorised ordinary shares of \$1 each	901

The Company issued 901 \$1 shares on 8 October 2004 for a total of \$2,000,051. 51 of these shares were subsequently repurchased and cancelled in accordance with the shareholders' agreement in November 2005.

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

17. Reconciliation of movement in equity shareholders' funds

Group	Issued share capital \$'000	Share premium \$'000	Profit and loss account \$'000	Total equity shareholders' funds \$'000
Balance at 6 July 2004	-	-	-	-
Shares issued in the period	1	1,999	-	2,000
Profit/(loss) for the financial period	-	-	7,187	7,187
	<u>1</u>	<u>1,999</u>	<u>7,187</u>	<u>9,187</u>
Balance at 30 September 2005	<u>1</u>	<u>1,999</u>	<u>7,187</u>	<u>9,187</u>

Company	Issued share capital \$'000	Share premium \$'000	Profit and loss account \$'000	Total equity shareholders' funds \$'000
Balance at 6 July 2004	-	-	-	-
Shares issued in the period	1	1,999	-	2,000
Loss for the financial period	-	-	(53)	(53)
	<u>1</u>	<u>1,999</u>	<u>(53)</u>	<u>1,947</u>
Balance at 30 September 2005	<u>1</u>	<u>1,999</u>	<u>(53)</u>	<u>1,947</u>

18. Notes to cash flow statement

i) Reconciliation of operating profit to net cash outflow from operating activities

	2005 \$'000
Operating profit	7,477
Depreciation of tangible fixed assets	67
Amortisation of negative goodwill	(2,640)
Increase in stocks	(42,149)
Increase in debtors	(24,382)
Increase in creditors	48,105
Net cash outflow from operating activities	<u>(13,522)</u>

ii) Reconciliation of net cashflow to movement in net debt

	2005 \$'000
Increase in cash in the year	8,977
Increase in bank loans and overdrafts	(42,932)
Net debt at 6 July 2004	-
Net debt at 30 September 2005	<u>(33,955)</u>

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

18. Notes to cash flow statement (continued)

iii) Acquisitions of businesses

	2005 \$'000
Net assets acquired	
Intangible assets – negative goodwill	(6,881)
Current assets	26,320
Current liabilities	(117)
Open trading book	4,690
	24,012
Satisfied by	
Loans	9,000
Cash consideration	15,012
	<u>24,012</u>

19. Defined contribution pension plan

The Company operates a defined contribution pension plan for employees. Funds are deposited with a financial institution by Ocean Partners into an account for each employee. The institution manages those funds on behalf of the employee. Funds are deposited each pay period. At the end of the financial period there were no unpaid or prepaid contributions.

20. Material acquisitions

Ocean Partners Holdings Ltd. through its subsidiaries bought certain assets and liabilities of the ores & concentrates business from Pechiney World Trade and Alcan Inc with effect from October 11, 2004. The fair value of the assets and liabilities acquired on 11 October 2004 was \$30,334,000 and the consideration paid \$23,972,000, as detailed in the table below. The negative goodwill will be amortised over a three year period, being the average expected life of the related assets.

	Fair value \$'000
Assets and liabilities acquired	
Current assets	25,761
Current liabilities	(117)
Open trading book	4,690
	<u>30,334</u>
Total value	<u>30,334</u>
Consideration paid	<u>23,972</u>
Negative goodwill (see note 14)	<u>(6,362)</u>

Ocean Partners Holdings Limited

Notes to the accounts

For the period from incorporation on 6 July 2004 through 30 September 2005

20. Material acquisitions (continued)

Ocean Partners Holdings Ltd. bought certain further assets and liabilities of the ores & concentrates business from Pechiney World Trade and Alcan Inc with effect from 31 March 2005. The fair value of the assets and liabilities acquired on 31 March 2005 was \$559,000 and the consideration paid \$40,000, as detailed in the table below. The assets were fully realised in the period and on this basis the negative goodwill was credited to the profit and loss account in the period.

	Fair value \$'000
Assets and liabilities acquired	
Current assets	559
Total value	559
Consideration paid	40
Negative goodwill (see note 14)	(519)

It is not possible to disclose pre-acquisition profit and loss account details of either acquisition as management does not have access to the records of the acquired business.