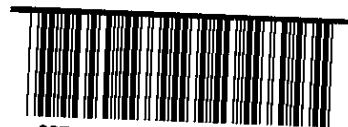


**Aggreko plc**  
**(Registered Number SC177553)**

**INTERIM ACCOUNTS**

**for the period ended  
30 September 2002**



SCT S5PX8FPV 0482  
COMPANIES HOUSE 07/11/02

## **Aggreko plc**

<b>CONTENTS</b>	<b>PAGE</b>
Directors, Company Secretary and Registered Office	2
Profit and loss account	3
Statement of total recognised gains and losses	3
Balance sheet	4
Accounting policies and notes to the accounts	5-9

## **Aggreko plc**

### **DIRECTORS**

P G Rogerson  
P J Harrower  
A G Cockburn  
F A B Shepherd  
G P Walker  
H J Molenaar  
A C Salvesen  
N H Northridge (appointed 14 February 2002)  
R V McGlone (appointed 2 September 2002)  
Dr C Masters (resigned 24 April 2002)  
Sir Ronald Miller (resigned 24 April 2002)

### **SECRETARY**

A P Allen

### **REGISTERED OFFICE**

Ailsa Court  
121 West Regent Street  
GLASGOW  
G2 2SD

**Aggreko plc**

**PROFIT AND LOSS ACCOUNT**

**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2002**

	Notes	Nine Months ended 30 September 2002 £'000
<b>Operating loss</b> (administrative expenses)		(1,630)
Income from shares in group undertakings		34,000
Net interest payable	3	<u>(2,015)</u>
<b>Profit on ordinary activities before taxation</b>		30,355
Taxation	4	<u>1,093</u>
<b>Profit for period</b>		<u>31,448</u>
Dividends		<u>(5,905)</u>
<b>Retained profit for period</b>		<u>25,543</u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE NINE MONTHS  
ENDED 30 SEPTEMBER 2002**

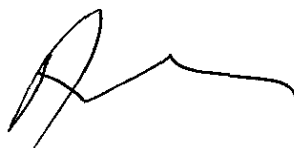
	Note	Nine months ended 30 September 2002 £'000
Retained profit for the period		25,543
Exchange translation gains in period	12	<u>7</u>
<b>Total recognised gains and losses for the period</b>		<u>25,550</u>

**Aggreko plc**

**BALANCE SHEET - 30 SEPTEMBER 2002**

	Notes	30 September 2002 £'000
<b>Fixed assets</b>		
Tangible assets	5	5,591
Investments	6	<u>53,036</u>
		<u>58,627</u>
<b>Current assets</b>		
Debtors	7	272,152
Cash at bank and in hand		<u>3,267</u>
		<u>275,419</u>
<b>Creditors: amounts falling due within one year</b>		
- borrowings	8	(5,900)
- other creditors	9	<u>(93,925)</u>
<b>Net current assets</b>		<u>175,594</u>
<b>Total assets less current liabilities</b>		234,221
<b>Creditors: amounts falling due after one year</b>		
- borrowings	8	<u>(130,576)</u>
<b>Net assets</b>		<u>103,645</u>
<b>Capital and reserves</b>		
Called up share capital	10	53,686
Share premium account	11	5,645
Profit and loss account	11	<u>44,314</u>
<b>Equity Shareholders' funds</b>	12	<u>103,645</u>

Approved by the Board on 7 November 2002 and signed on its behalf by:



A G Cockburn  
Director

## Aggreko plc

### NOTES TO THE INTERIM ACCOUNTS - 30 SEPTEMBER 2002

#### 1. BASIS OF PREPARATION

The interim accounts have been prepared in accordance with Section 272(2) of the Companies Act 1985. The purpose of the interim accounts is to enable the Directors to satisfy themselves that the Company has sufficient distributable reserves.

#### 2. ACCOUNTING POLICIES

The interim accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The interim accounts have been prepared on the basis of the accounting policies described on pages 34 and 35 of the 2001 Annual Report and Accounts, and should be read in conjunction with those Annual Report and Accounts.

Nine months ended  
30 September 2002  
£'000

#### 3. NET INTEREST PAYABLE

Interest payable on:	
Bank loans and overdrafts	(4,580)
Other - intercompany	<u>(265)</u>
	<u>(4,845)</u>
Interest receivable on:	
Bank balances and deposits	430
Other - intercompany	<u>2,400</u>
	<u>2,830</u>
Net interest payable	<u>(2,015)</u>

#### 4. TAXATION

Taxation credit compromised of:

UK Corporation tax	<u>1,093</u>
--------------------	--------------

**Aggreko plc**

**NOTES TO THE INTERIM ACCOUNTS - 30 SEPTEMBER 2002** (cont'd)

**5. TANGIBLE FIXED ASSETS**

	<b>Vehicles, Plant &amp; Equipment</b>
	<b>£'000</b>
<b>Cost</b>	
At 1 January 2002	1,320
Additions	4,755
Disposals	<u>(63)</u>
At 30 September 2002	<u>6,012</u>
<b>Accumulative depreciation</b>	
At 1 January 2002	388
Disposals	<u>(42)</u>
Charge for year	<u>75</u>
At 30 September 2002	<u>421</u>
<b>Net book values</b>	
At 30 September 2002	<u>5,591</u>
At 31 December 2001	<u>932</u>

**6. FIXED ASSET INVESTMENTS**

<b>Cost</b>	<b>Shares in group undertakings</b>
	<b>£'000</b>
At 1 January 2002 and 30 September 2002	<u>53,036</u>

The principal subsidiary undertakings of the Company at the period end and the main countries in which they operate are shown below. All companies are wholly owned and, unless otherwise stated, incorporated in the United Kingdom or in the principal country of operation and are involved in the supply of temporary power, temperature control, oil-free compressed air and related services.

**Aggreko plc**  
**NOTES TO THE INTERIM ACCOUNTS - 30 SEPTEMBER 2002** (cont'd)

All shareholdings are of ordinary shares or other equity capital.

Aggreko Holdings Limited†	UK
Aggreko UK Limited	UK
Aggreko International Projects Limited	UK
Aggreko LLC	USA
Aggreko Holdings Inc †	USA
Aggreko Euro Holdings BV †	Netherlands
Aggreko Americas Holdings BV †	Netherlands
Aggreko Rest of World Holdings BV †	Netherlands
Aggreko Investments BV †	Netherlands
Aggreko Nederland BV	Netherlands
Aggreko Belgium NV	Belgium
Aggreko Deutschland GmbH	Germany
Aggreko France SARL	France
Aggreko Norway AS	Norway
Aggreko Iberia SA	Spain
Aggreko Sverige AB	Sweden
Aggreko (NZ) Limited	New Zealand
Aggreko Uruguay SA	Uruguay
Aggreko (Singapore) PTE Limited	Singapore
Aggreko Generator Rentals Pty Limited	Australia
Aggreko (Middle East) Limited	Middle East *
Aggreko Canada Inc	Canada
Aggreko SA de CV	Mexico

\* Registered in Cyprus

† Intermediate holding companies

Other subsidiary undertakings are not material.

**30 September 2002**  
**£'000**

**7. DEBTORS**

Group relief recoverable	1,093
Prepayments	643
Amounts owed by subsidiary undertakings	270,416
	<u>272,152</u>



## Aggreko plc

### NOTES TO THE INTERIM ACCOUNTS - 30 SEPTEMBER 2002 (cont'd)

30 September 2002  
£'000

#### 8. BORROWINGS

Net borrowings 133,209

Net borrowings at 30 September 2002 are analysed as follows:

Long term borrowings : Loans 130,576

Short term borrowings : Loans and overdrafts 5,900

Total borrowings 136,476

Liquid funds : Cash and short term deposits (3,267)  
133,209

#### 9. CREDITORS: amounts falling due within one year

Accruals and deferred income 8,328  
Amounts owed to subsidiary undertakings 85,597  
93,925

#### 10. CALLED UP SHARE CAPITAL

##### Authorised:

349,750,010 ordinary shares of 20p each 69,950  
199,998 redeemable preference shares of 25p each 50  
70,000

##### Allotted, called-up and fully paid:

268,430,913 ordinary shares of 20p each 53,686

# Aggreko plc

## NOTES TO THE INTERIM ACCOUNTS – 30 SEPTEMBER 2002 (cont'd)

### 11. RESERVES

	Share premium account £'000	Profit and loss account £'000	Other reserve (exchange) £'000	Total £'000
At 1 January 2002	5,589	18,764	-	24,353
New share capital subscribed	56	-	-	56
Retained profit for the period	-	25,543	-	25,543
Other recognised gains	-	-	7	7
Transfer of realised exchange gains	<u>-</u>	<u>7</u>	<u>(7)</u>	<u>-</u>
At 30 September 2002	<u>5,645</u>	<u>44,314</u>	<u>-</u>	<u>49,959</u>

### 12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

Retained profit for the financial period	25,543
New share capital subscribed	63
Other recognised gains	<u>7</u>
<b>Net addition to shareholders' funds</b>	25,613
Opening shareholders' funds	<u>78,032</u>
<b>Closing shareholders' funds</b>	<u>103,645</u>