

**COMPUTATION OF WEIGHTED AVERAGE DAILY CLOSING PRICE  
OF SERIAL SYSTEM LTD BETWEEN 26 FEB AND 8 MAY 2001**

		Closing price (cents)	Turnover ('000)	Weighted Closing Price
		(a)	(b)	(c) = (a) x (b)
26-Feb	0.560	56.0	3,307	185,192.0
27-Feb	0.565	56.5	2,153	121,644.5
28-Feb	0.585	58.5	4,245	248,332.5
1-Mar	0.550	55.0	1,840	101,200.0
2-Mar	0.550	55.0	1,437	79,035.0
5-Mar	0.570	57.0	1,023	58,311.0
7-Mar	0.560	56.0	608	34,048.0
8-Mar	0.570	57.0	748	42,636.0
9-Mar	0.575	57.5	3,882	223,215.0
12-Mar	0.520	52.0	956	49,712.0
13-Mar	0.525	52.5	477	25,042.5
14-Mar	0.485	48.5	411	19,933.5
15-Mar	0.490	49.0	1,244	60,956.0
16-Mar	0.460	46.0	738	33,948.0
19-Mar	0.430	43.0	250	10,750.0
20-Mar	0.405	40.5	535	21,667.5
21-Mar	0.405	40.5	210	8,505.0
22-Mar	0.380	38.0	340	12,920.0
23-Mar	0.385	38.5	170	6,545.0
26-Mar	0.390	39.0	149	5,811.0
27-Mar	0.385	38.5	54	2,079.0
28-Mar	0.385	38.5	64	2,464.0
29-Mar	0.375	37.5	82	3,075.0
30-Mar	0.385	38.5	133	5,120.5
2-Apr	0.365	36.5	181	6,606.5
3-Apr	0.375	37.5	94	3,525.0
4-Apr	0.365	36.5	45	1,642.5
5-Apr	0.390	39.0	107	4,173.0
6-Apr	0.380	38.0	98	3,724.0
9-Apr	0.370	37.0	20	740.0
10-Apr	0.390	39.0	56	2,184.0
11-Apr	0.380	38.0	59	2,242.0
12-Apr	0.380	38.0	32	1,216.0
16-Apr	0.375	37.5	92	3,450.0
17-Apr	0.365	36.5	292	10,658.0
18-Apr	0.375	37.5	35	1,312.5
19-Apr	0.375	37.5	6	225.0
20-Apr	0.380	38.0	276	10,488.0
23-Apr	0.370	37.0	75	2,775.0
24-Apr	0.375	37.5	113	4,237.5
25-Apr	0.380	38.0	107	4,066.0
26-Apr	0.410	41.0	41	1,681.0
27-Apr	0.390	39.0	100	3,900.0
30-Apr	0.425	42.5	485	20,612.5

		<b>Closing price (cents)</b>	<b>Turnover ('000)</b>	<b>Weighted Closing Price</b>
		<b>(a)</b>	<b>(b)</b>	<b>(c) = (a) x (b)</b>
2-May	0.485	48.5	1,373	66,590.5
3-May	0.455	45.5	1,483	67,476.5
5-May	0.480	48.0	679	32,592.0
8-May	0.400	40.0	564	22,560.0
		<b>Total</b>	<b>31,469</b>	<b>1,640,820.5</b>

Weighted average daily closing price = Total Weighted Closing Price / Total Turnover  
 = 1,640,820.5 / 31,469  
 = 52.14 cents