

CARRERAS GROUP LIMITED.

COMPANY BALANCE SHEET

March 31, 1995

	NOTES	1995 \$'000	1994 \$'000
Capital Employed			
Share capital	11	30,340	30,340
Reserves	9		
Capital		164,930	124,957
Revenue		263,408	226,641
		428,338	351,598
Stockholders' Funds		458,678	381,938
Due to subsidiary company		1,281,330	807,120
Deferred Taxation		72,520	63,165
		1,812,528	1,252,223
Employment of capital			
Current Assets			
Cash and cash equivalents		455,832	228,418
Accounts receivable		74,208	77,052
Dividends receivable		43,183	39,615
Due from subsidiary companies		92,555	78,493

Inventories	13	546	370
		666,324	423,948
Current Liabilities			
Short-Term Loan			15,168
Accounts payable		11,704	11,566
Taxation		56,148	40,116
Dividends Proposed		212,380	163,836
Due to subsidiary companies		124,904	75,483
		405,136	306,169
Net current assets			
Due from subsidiary companies		261,188	117,779
Investment in subsidiary companies		180,740	128,965
Investments	15	55,550	26,608
Fixed Assets	17	1,143,852	842,400
Trademarks, at cost		170,895	136,168
		303	303
		1,812,528	1,252,223

ON BEHALF OF THE BOARD

George N. Ashenheim Director

John D. Hall Director

The accompanying notes form an integral part of the financial statements.