CARRERAS GROUP 1996

COMPANY BALANCE SHEET

MARCH 31, 1996

	NOTES	1996 $'000	1995 $'000
CAPITAL EMPLOYED			
SHARE CAPITAL	11	60,680	30,340
RESERVES	9		
CAPITAL		231,378	164,930
REVENUE		401,596	263,408
		632,974	**428,338**
STOCKHOLDERS' FUNDS		693,654	458,678
DUE TO SUBSIDIARY COMPANY		1,970,143	1,281,330
DEFERRED TAXATION		117,229	72,520
		2,781,026	**1,812,528**
EMPLOYMENT OF CAPITAL			
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS		2,178,084	1,302,537*
ACCOUNTS RECEIVABLE		91,077	74,208
DIVIDENDS RECEIVABLE		47,978	43,183

DUE FROM SUBSIDIARY COMPANIES		45,082	92,555
INVENTORIES	13	570	546
		2,362,791	**1,513,029**
CURRENT LIABILITIES			
ACCOUNTS PAYABLE		26,880	11,704
TAXATION		76,008	56,148
DIVIDENDS PROPOSED		266,992	212,380
DUE TO SUBSIDIARY COMPANIES		213,796	124,904
		583,676	405,136
NET CURRENT ASSETS		1,779,115	1,107,893
DUE FROM SUBSIDIARY COMPANIES		163,114	180,740
INVESTMENT IN SUBSIDIARY COMPANIES		55,550	55,550
INVESTMENTS	15	550,992	297,147*
FIXED ASSETS	16	231,952	170,895
TRADEMARKS, AT COST		303	303
		2,781,026	**1,812,528**

ON BEHALF OF THE BOARD

GEORGE N. ASHENHEIM DIRECTOR

JOHN D. HALL DIRECTOR

*** RECLASSIFIED TO CONFORM WITH CURRENT YEAR PRESENTATION.**
THE ACCOMPANYING NOTES FORM AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.