

Pan-Jamaican Investment Trust Limited 1997

CONSOLIDATED BALANCE SHEET

31 DECEMBER 1997

	Note	1997 \$'000	1996 \$'000
Net Assets Employed			
Fixed Assets	5	154,335	180,605
Investment Properties	6	1,605,526	1,589,325
Investments	7	693,481	497,180
Other Insurance and Banking Assets	8	475,999	498,193
Deferred Expenditure	9	26,883	17,407
Current Assets			
Inventories and work in progress		214,076	191,775
Receivables		155,667	168,575
Taxation recoverable		3,302	2,751
Cash and cash equivalents		<u>118,818</u>	<u>121,228</u>
		491,863	484,329
Current Liabilities			
Payables		222,465	201,442
Bank loans and overdrafts	10	48,145	116,754
Current maturities of long term liabilities	16	33,611	36,122
Taxation payable		10,322	12,751
Dividends payable		353	353
		<u>314,896</u>	<u>367,422</u>
Net Current Assets		<u>176,967</u>	<u>116,907</u>
		<u>3,133,191</u>	<u>2,899,617</u>

Financed By			
Share Capital	11	15,804	15,804
Capital and Other Reserves	12	749,184	795,236
Retained Earnings		<u>505,061</u>	<u>436,394</u>
		1,270,049	1,247,434
Minority Interest		465,933	445,108
Policyholders' Funds	14	1,000,431	868,308
Other Insurance and Banking Liabilities	15	263,540	260,253
Long Term Liabilities	16	133,238	78,514

Approved on behalf of the Board

Richard O. Byles Director

W.G. Bryan Ewen Director

3,133,191 **2,899,617**

* Certain balances have been reclassified for comparative purposes
