

CARRERAS GROUP LIMITED 1997

Group Balance Sheet

March 31, 1997

	Notes	1997 \$'000	1996 \$'000
Capital employed			
Share capital	11	60,680	60,680
Reserves	9		
Capital		1,743,159	1,764,402
Revenue		<u>3,993,651</u>	<u>2,802,826</u>
		<u>5,736,810</u>	<u>4,567,228</u>
Stockholders' funds		5,797,490	4,627,908
Minority interests		251,598	192,092
Deferred taxation		173,118	139,168
Long-term loans	12	4,211	8,418
		<u>6,226,417</u>	<u>4,967,586</u>
Employment of capital			
Current assets			
Cash and short-term deposits		570,213	1,025,327*
Short-term investments	13	2,102,176	1,767,291*
Accounts receivable		491,528	237,910
Inventories	14	<u>299,254</u>	<u>331,012</u>
		<u>3,463,171</u>	<u>3,361,540</u>
Current liabilities			

Bank loans		1,748	6,551
Accounts payable	15	239,064	257,992
Current maturities of long-term	12	4,207	4,564
Taxation		413,620	340,654
Dividends proposed		303,400	266,992
		<u>962,039</u>	<u>876,753</u>
Net current assets		2,501,132	2,484,787
Long-term investments	16	1,825,173	550,992*
Investment properties, at valuation		138,000	115,000
Fixed assets	17	1,761,809	1,816,504
Trademarks, at cost		303	303
		<u>6,226,417</u>	<u>4,967,586</u>

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.
