

# Dyoll Group Limited 1998

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## Balance Sheet

December 31, 1998

	Notes	1998	1997
CURRENT ASSETS			
Cash and bank balances		2,982,819	550,833
Accounts receivable and prepaid expenses	5	2,758,708	2,966,286
Taxation recoverable		4,659,165	1,523,909
Due from associated company		-	396,740
Due from subsidiaries		28,351,832	<u>41,648,051*</u>
		<u>38,752,524</u>	<u>47,085,819</u>
CURRENT LIABILITIES			
Bank overdraft	6	20,699	767,419
Accounts payable and accrued charges		6,668,269	7,573,121
Due to subsidiaries	20	114,766,676	74,159,924
Current maturities of long-term loans	21	-	7,306,904
		<u>121,455,644</u>	<u>89,807,368</u>
NET CURRENT LIABILITIES		(82,703,120)	(42,721,549)
INVESTMENTS	7	7,023,960	9,508,551

INVESTMENT IN SUBSIDIARIES	9	17,643,044	90,280,990
ADVANCES DUE FROM ASSOCIATED COMPANY	10	47,752,084	-
LONG-TERM RECEIVABLE	11	37,500,000	36,000,000
FIXED ASSETS	12	8,398,715	16,072,425
DEFERRED EXPENSES	14	1,254,398	1,567,632
		<b><u>\$36,869,081</u></b>	<b><u>110,708,049</u></b>
Financed by:			
STOCKHOLDERS' EQUITY	15	30,460,857	30,460,857
Share capital	16	6,408,224	80,247,192*
Reserves		<b><u>\$36,869,081</u></b>	<b><u>110,708,049</u></b>

On behalf of the Board

A. A. Casserly                      Director

H. Abrikian                         Director

\* Restated (Note 16)

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

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