

Pan-Jamaican Investment Trust Ltd

BALANCE SHEET

31 DECEMBER 1998

	Note	1998 \$'000	1997 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	5	1,465	1,976
Investments	7	55,030	57,996
Subsidiary Companies			
Shares, at cost		82,391	82,414
Due from subsidiaries		<u>222,013</u>	<u>216,913</u>
		304,404	299,327
Current Assets			
Receivables		13,309	16,379
Taxation recoverable		1,237	1,230
Cash and cash equivalents		<u>68,906</u>	<u>86,397</u>
		83,452	104,006
Current Liabilities			
Payables		62,340	54,032
Bank loans and overdrafts	10	4,337	12,755
Current maturities of long term liabilities	16	6,890	8,115
Dividends payable		<u>353</u>	<u>353</u>
		73,920	75,255
Net Current Assets		<u>9,532</u>	<u>28,751</u>
		<u>370,431</u>	<u>388,050</u>

FINANCED BY				
Share Capital	11	15,804	15,804	
Capital and Other Reserves	12	290,692	293,853	
(Accumulated Deficit)/Retained Earnings		<u>(4,546)</u>	<u>6,969</u>	
		301,950	316,626	
Long Term Liabilities	16	68,481	71,424	
Approved on behalf of the Board				
Richard O. Byles		Director		
WG. Bryan Ewen		Director		
		<u>370,431</u>	<u>388,050</u>	
