

Pan-Jamaican Investment Trust Ltd

CONSOLIDATED BALANCE SHEET

31 DECEMBER 1998

	Note	1998 \$'000	1997 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	5	153,115	154,335
Investment Properties	6	1,581,884	1,605,526
Investments	7	1,086,267	600,537
Other Insurance and Banking Assets	8	396,313	475,999
Deferred Expenditure	9	21,214	26,883
Current Assets			
Inventories and work in progress		204,463	214,076
Receivables		120,333	155,667
Taxation recoverable		1,895	3,302
Cash and cash equivalents		<u>131,625</u>	<u>211,762</u>
		458,316	584,807
Current Liabilities			
Payables		250,622	233,645
Bank loans and overdrafts	10	38,033	48,145
Short term loan		7,584	-
Current maturities of long term liabilities	16	33,735	33,611
Taxation payable		9,879	10,322

Dividends payable		353	353
		<u>340,206</u>	<u>326,076</u>
Net Current Assets		<u>118,110</u>	<u>258,731</u>
		<u>3,356,903</u>	<u>3,122,011</u>

FINANCED BY

Share Capital	11	15,804	15,804
Capital and Other Reserves	12	692,269	740,986
Retained Earnings		<u>579,123</u>	<u>505,061</u>
		1,287,196	1,261,851
Minority Interest		479,101	462,951
Policyholders' Funds	14	1,210,924	1,000,431
Other Insurance and Banking Liabilities	15	282,621	263,540
Long Term Liabilities	16	97,061	133,238

Approved on the behalf of the Board

Richard O. Byles Director
W.G. Bryan Ewen Director

3,356,903 3,122,011
