CARRERAS GROUP LIMITED 1998

Group Balance Sheet

	Notes	1998 \$ ' 000	1997 \$'000
Capital employed Share capital	11	60,680	6,068
Reserves	9		
Capital Revenue		1,880,269 5,470,701 7,350,970	1,743,159 3,993,651 5,736,810
Stockholders' funds		7,411,650	5,797,490
Minority interests		332 , 373	251,598
Deferred taxation Long-term loan	12	156,457 - 7,900,480	173,111 4,211 6,226,417
Employment of capital			
Current assets			
Cash and short-term deposits		1,211,650	570 , 213
Short-term investments	13	2,715,351	2,102,176
Accounts receivable		373 , 690	491,528
Inventories	14	254,663 4,555,354	299,254 3,463,171
Current liabilities			

Bank loans		-	1,748
Accounts payable	15	291,054	239,064
Current maturities of			
long-term loan	12	4,211	4,207
Taxation		535,641	413,620
Dividends proposed		303,400	303,400
		1,134,306	962,039
Net current assets		3,421,048	2,501,132
Long-term investments	16	2,280,503	1,825,173
Investment properties, at valuation		138,000	138,000
Fixed assets	17	2,060,626	1,761,809
Trademarks, at cost		303	303
		7,900,480	6,226,417

On behalf of the Board

George N. Ashenheim Director

David C. Lord Director