

Grace, Kennedy & Company Limited 1999

Consolidated Balance Sheet

31 DECEMBER 1999

	Note	1999 \$'000	1998 \$'000
NET ASSETS EMPLOYED	3	1,599,823	1,413,378
Fixed Assets	4	1,750,543	1,570,172
Investments	5	173,149	100,525
Long Term Receivables			
Current Assets			
Inventories	6	1,518,174	1,327,393
Receivables	7	1,965,097	1,860,194
Long term receivables - Current portion	5	13,753	23,924
Taxation recoverable		211,670	76,840
Cash and short term investments	8	<u>2,767,590</u>	<u>2,302,262</u>
		6,476,284	5,590,613
Current Liabilities			
Payables	9	3,421,516	3,259,422
Bank and short term loans	10	955,807	779,692
Long term liabilities - Current portion	15	136,705	162,101
Deposits		68,331	7,664
Taxation		<u>155,822</u>	<u>74,660</u>
		4,738,181	4,283,539
Net Current Assets		<u>1,738,103</u>	<u>1,307,074</u>
Trade Marks	11	<u>1,501</u>	<u>2,000</u>

		<u>5,263,119</u>	<u>4,393,149</u>
FINANCED BY			
Share Capital	12	180,491	180,491
Capital Reserve	13	2,001,798	1,806,872
Reserve Fund		11,088	5,163
Retained Earnings		1,961,119	1,660,996
Translation Gains		<u>363,101</u>	<u>329,275</u>
		4,517,597	3,982,797
Minority interest	14	111,387	116,535
Deferred Liabilities	15	4,440	13,673
Long Term Liabilities		<u>629,695</u>	<u>280,144</u>
		<u>5,263,119</u>	<u>4,393,149</u>

On behalf of the Board

D R Orane
Chairman

D G Wehby
Finance Director