Pan-Jamaican Investment Trust Limited

Consolidated Statement of Changes in Equity

Year ended 31 December 1999

	Note	Share Capital $'000	Share Premium $'000	Capital Redemption $'000	Insurance and Banking Reserves $'000	Investment Reserves $'000	Capital Reserve $'000	Retained Earnings $'000	Total $'000
Balance at 1 January 1998		15,804	14,768	2,200	44,090	393,625	287,239	505,061	1,262,787
Net profit for the year		-	-	-	-	-	-	91,092	91,092
Loss on valuation of properties in subsidiaries and associated companies		-	-	-	-	(13,306)	-	-	(13,306)
Unrealised loss on investments (net)		-	-	-	-	(3,699)	-	-	(3,699)
Transfer to profit and loss account		-	-	-	-	(49,620)	(3,161)	3,161	(49,620)
Transfer to statutory banking reserves		-	-	-	10,108	-	-	(10,108)	-
Exchange gain on translation of foreign subsidiary		-	-	-	-	-	854	-	854
Transfer from statutory banking reserve		-	-	-	(7,333)	7,333	-	-	-
Capitalisation of retained earnings		-	-	-	-	-	4,968	(4,968)	-
Other		-	-	-	-	-	2,717	-	2,717
Transfer to special reserve		-	-	-	1,954	-	-	(1,954)	-

Capital distribution paid (2 cents per stock unit)		-	-	-	-	-	-	(3,161)	(3,161)
Balance at 31 December 1998		15,804	14,768	2,200	48,819	334,333	292,617	579,123	1,287,664
Net profit for the year		-	-	-	-	-	-	128,569	128,569
Shares issued		250	-	-	-	-	-	-	250
Loss on valuation of properties in subsidiaries and associated companies		-	-	-	-	(75,961)	-	-	(75,961)
Unrealised gain on investments (net)		-	-	-	-	8,440	-	-	8,440
Transfer to profit and loss account		-	-	-	-	(30,202)	-	-	(30,202)
Transfer to statutory banking reserves	18	-	-	-	5,133	-	-	(5,133)	-
Capitalisation of retained earnings		-	-	-	-	791	5,934	(5,934)	-
Other		-	-	-	-	-	(791)	-	(791)
Transfer to special reserve	18	-	-	-	39,394	-	-	(39,394)	-
Capital distribution paid (3 cents per stock unit)		-	-	-	-	-	-	(4,741)	(4,741)
Balance at 31 December 1999		**16,054**	**14,768**	**2,200**	**93,346**	**236,610**	**297,760**	**652,490**	**1,313,228**

Statement of Changes in Equity

	Share Capital $'000	Share Premium $'000	Capital Reserves $'000	Retained Earnings $'000	Total $'000
Balance at 1 January 1998	15,804	14,768	279,085	6,969	316,626
Net loss for the year	-	-	-	(11,515)	(11,515)
Capital distribution paid (2 cents per stock unit)	-	-	(3,161)	-	(3,161)
Balance at 31 December 1998	15,804	14,768	275,924	4,546	301,950
Net profit for the year		-	-	12,450	12,450
Shares issued	250			-	250
Capital distribution paid (3 cents per stock unit)	-	-	-	(4,741)	(4,741)
Balance at 31 December 1999	16,054	14,768	275,924	3,163	309,909