

DESNOES & GEDDES LIMITED 2000

Group Balance Sheet

June 30, 2000

	Notes	2000 \$'000	1999 \$'000
CURRENT ASSETS			
Cash		88,473	356,105
Short-term deposits		637,313	253,341
Securities purchased under agreements to resell	3	780,337	-
Accounts receivable	4	425,133	737,385
Inventories	5	619,889	1,002,519
		<u>2,551,145</u>	<u>2,349,350</u>
CURRENT LIABILITIES			
Bank borrowings	6	56,744	314,308
Accounts payable		407,812	756,074
Taxation payable		249,861	3,789
Current portion of long-term liabilities	12	4,553	2,277
Proposed dividends	17	657,116	182,532
Guinness group companies		101,290	98,263
		<u>1,477,376</u>	<u>1,357,243</u>
NET CURRENT ASSETS		1,073,769	992,107
INVESTMENTS	7	28,795	47,539*
NATIONAL HOUSING TRUST CONTRIBUTIONS	8	1,026	1,026
FIXED ASSETS	9	2,369,848	2,960,465
		<u>3,473,438</u>	<u>4,001,137</u>
Financed by:			
STOCKHOLDERS' EQUITY			

Share capital	10	547,597	182,532
Share premium		770,394	770,394*
Capital reserves	11	935,583	1,239,913*
Retained earnings		<u>883,240</u>	<u>1,418,351</u>
		3,136,814	3,611,190
LONG-TERM LIABILITIES	12	15,936	20,489
DEFERRED TAXATION		313,241	362,011
MINORITY INTEREST		<u>7,447</u>	<u>7,447</u>
		<u>3,473,438</u>	<u>4,001,137</u>

On behalf of the Board

Paul Soutter Director

John Irving Director

*Reclassified to conform with current year's presentation.
The accompanying notes form an integral part of the financial statements.
