

Carreras Group Ltd.

Balance Sheet

March 31, 2002

	Note	2002	2001
		\$'000	\$'000
Current Assets			
Cash and short-term deposits	11	4,481,751	2,262,568
Short-term investments	12	1,178,461	2,073,074
Securities purchased under resale agreements		3,179,744	2,934,145
Accounts receivable	13	133,888	227,520
Dividends receivable		4,651	3,869
Income tax recoverable		645,487	367,098
Due from subsidiary companies		22,714	32,095
Inventories	14	91	285
		<u>9,646,787</u>	<u>7,900,654</u>
Current Liabilities			
Accounts payable	15	118,580	121,664
Due to subsidiary companies		26,908	59,363
Dividends proposed		1,456,320	1,383,504
Income tax payable		678,405	417,408
		<u>2,280,213</u>	<u>1,981,939</u>
Net Current Assets		<u>7,366,574</u>	<u>5,918,715</u>
Due from Subsidiary Companies		171,855	199,697
Investment in Subsidiary Companies		237,552	237,492
Long-term Investments	12	1,693,525	2,385,817
Fixed Assets	16	193,870	234,058
Trademarks, at cost		303	303
		<u>9,663,679</u>	<u>8,976,082</u>
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Financed by:

Share Capital	17	<u>121,360</u>	<u>121,360</u>
Reserves:			
Capital		299,916	279,026
Revenue		<u>693,337</u>	<u>1,170,100</u>
		<u>993,253</u>	<u>1,449,126</u>
Stockholders' Equity		<u>1,114,613</u>	<u>1,570,486</u>
Due to Subsidiary Companies		8,515,562	7,343,481
Deferred Taxation		<u>33,504</u>	<u>62,115</u>
		<u>9,663,679</u>	<u>8,976,082</u>
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