

Balance Sheets

as at 31 December 1997

	Note	Group		Company	
		1997 \$'000	1996 \$'000	1997 \$'000	1996 \$'000
SHARE CAPITAL	9	327,767	305,017	327,767	305,017
SHARE PREMIUM	10	678,945	565,156	678,945	565,156
CAPITAL RESERVES	11	1,369,620	1,549,912	1,709,499	1,829,365
FOREIGN CURRENCY					
TRANSLATION ACCOUNT	12	(50,198)	–	(49,074)	–
REVENUE RESERVES	13	503,801	423,233	162,798	143,780
SHARE CAPITAL AND RESERVES		2,829,935	2,843,318	2,829,935	2,843,318
MINORITY INTERESTS		556,394	486,507	–	–
LONG-TERM BORROWINGS	15	1,595,506	1,418,239	1,243,150	1,094,597
		4,981,835	4,748,064	4,073,085	3,937,915
Represented by:					
FIXED ASSETS	16	240,931	132,728	109	2,585
INVESTMENT PROPERTIES	17	2,324,599	2,364,597	52,000	53,700
PROPERTIES HELD FOR					
DEVELOPMENT	18	2,226,955	1,687,692	–	–
INVESTMENTS					
Subsidiary companies	19	–	–	3,927,788	3,279,896
Associated companies	20	712,176	672,539	539,993	523,973
Other investments	21	87,662	63,654	9,288	9,288
		799,838	736,193	4,477,069	3,813,157
CURRENT ASSETS					
Completed properties held for sale		159,177	80,623	–	–
Stocks	22	6,429	7,898	–	–
Trade debtors	23	193,964	72,899	–	–
Other debtors	24	166,233	89,697	15,777	6,118
Fixed deposits, bank balances and cash	25	115,819	31,766	1,586	10,952
		641,622	282,883	17,363	17,070
Less:					
CURRENT LIABILITIES					
Trade creditors		69,765	80,790	–	–
Other creditors and provisions	26	402,803	200,197	4,759	5,812
Net tax provision	27	120,802	97,319	2,888	5,333
Short-term borrowings	28	6,940	–	–	–
Amounts owing to/(by) holding and related companies	29	632,396	59,666	446,405	(80,605)
Proposed dividend (net)		19,404	18,057	19,404	18,057
		1,252,110	456,029	473,456	(51,403)
NET CURRENT ASSETS/ (LIABILITIES)		(610,488)	(173,146)	(456,093)	68,473
		4,981,835	4,748,064	4,073,085	3,937,915

The notes shown on pages 114 to 150 form part of these accounts.