

BALANCE SHEETS

as at 31 December 1998

Statutory Report and Accounts **97**

	Note	Group		Company	
		1998 \$'000	1997 \$'000	1998 \$'000	1997 \$'000
SHARE CAPITAL	10	327,767	327,767	327,767	327,767
SHARE PREMIUM	11	678,945	678,945	678,945	678,945
CAPITAL RESERVES	12	815,538	1,369,620	694,007	1,709,499
FOREIGN CURRENCY TRANSLATION ACCOUNT	13	(123,175)	(50,198)	(39,085)	(49,074)
REVENUE RESERVES	14	134,734	503,801	172,175	162,798
SHARE CAPITAL AND RESERVES		1,833,809	2,829,935	1,833,809	2,829,935
MINORITY INTERESTS		365,000	556,394	-	-
LONG-TERM BORROWINGS	16	1,992,145	1,595,506	1,618,833	1,243,150
		4,190,954	4,981,835	3,452,642	4,073,085
Represented by:					
FIXED ASSETS	17	205,058	240,931	104	109
INVESTMENT PROPERTIES	18	2,652,635	2,324,599	35,160	52,000
PROPERTIES HELD FOR DEVELOPMENT	19	907,411	2,226,955	-	-
INVESTMENTS					
Subsidiary companies	20	-	-	2,957,937	3,927,788
Associated companies	21	663,166	712,176	441,747	539,993
Other investments	22	98,675	87,662	9,288	9,288
		761,841	799,838	3,408,972	4,477,069
CURRENT ASSETS					
Completed properties held for sale		20,494	159,177	-	-
Stocks	23	4,033	6,429	-	-
Trade debtors	24	74,087	193,964	-	-
Other debtors	25	183,051	166,233	14,801	15,777
Fixed deposits, bank balances and cash	26	53,841	115,819	1,047	1,586
		335,506	641,622	15,848	17,363
Less:					
CURRENT LIABILITIES					
Trade creditors		108,295	69,765	-	-
Other creditors and provisions	27	367,907	402,803	16,565	4,759
Net tax provision	28	52,305	120,802	2,856	2,888
Short-term borrowings	29	49,563	6,940	-	-
Amounts owing to/(by) holding and related companies	30	78,874	632,396	(26,532)	446,405
Proposed dividend (net)		14,553	19,404	14,553	19,404
		671,497	1,252,110	7,442	473,456
NET CURRENT ASSETS / (LIABILITIES)		(335,991)	(610,488)	8,406	(456,093)
		4,190,954	4,981,835	3,452,642	4,073,085

The notes shown on pages 100 to 136 form part of these accounts.