

# Dyoll Group Limited 1997

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## GROUP BALANCE SHEET

Year ended  
December 31, 1997

	Notes	1997	1996
<b>CURRENT ASSETS</b>			
Cash		40,290,523	40,309,573
Short-term deposits	4	132,627,440	121,129,022
Accounts receivable and prepaid expenses	5	202,349,854	211,830,643
Due from associated companies		396,740	717,953
Current maturity of long-term receivable	10	36,000,000	35,000,000
Taxation recoverable		20,880,035	35,683,879
		<u>432,544,592</u>	<u>444,671,070</u>
<b>CURRENT LIABILITIES</b>			
Bank overdraft	6	15,900,673	19,092,816
Due to other companies on reinsurance		10,893,537	16,357,231
Short-term loans		152,081,142	177,012,864
Accounts payable and accruals		91,571,051	79,708,735
Due to associated companies	19	-	664,374
Current maturities of long-term loans		10,463,614	22,875,483
Taxation payable		3,058,258	4,294,890
		<u>283,968,275</u>	<u>320,006,393</u>
<b>NET CURRENT ASSETS</b>		148,576,317	124,664,677

POLICY LOANS		8,564,939	11,331,562
INVESTMENTS	7	675,102,046	660,281,798
INVESTMENTS IN ASSOCIATED COMPANIES	8	10,724,276	92,717,113
LONG-TERM RECEIVABLE	10	97,262	97,262
FIXED ASSETS	11	117,799,637	124,934,587
DEFERRED POLICY ACQUISITION COSTS	12	38,373,103	37,561,693
DEFERRED EXPENSES	13	41,453,531	36,120,212
GOODWILL ON CONSOLIDATION		2,013,388	2,013,388
		<u>\$1,042,704,499</u>	<u>1,089,722,292</u>

Financed by:

<b>STOCKHOLDERS' EQUITY</b>			
Share capital	14	30,460,857	22,388,730
Reserves	15	<u>76,784,714</u>	<u>306,517,751</u>
		107,245,571	328,906,481
<b>MINORITY INTERESTS</b>			
<b>INSURANCE FUNDS</b>	16	175,556,077	7,235,001
<b>LONG-TERM LOANS</b>	17	753,995,572	741,993,535
	19	<u>5,907,279</u>	<u>11,587,275</u>
On behalf of the Board		<u>\$1,042,704,499</u>	<u>1,089,722,292</u>

A. A. Casserly  
Director

H. Abrikian  
Director

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

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