

Lascelles, deMercado & Co. Limited

Balance Sheet

September 30, 2000

| | Notes | 2000 | 1999 |
|---|-------|------------------|----------------|
| | | \$'000s | \$'000s |
| CURRENT ASSETS | | | |
| Cash resources | | 13,395 | 8,415 |
| Accounts receivable | 3 | 325,807 | 52,503 |
| Taxation recoverable | | 221 | - |
| Due from subsidiaries | | 77,726 | 27,533 |
| | | <u>417,149</u> | <u>88,451</u> |
| CURRENT LIABILITIES | | | |
| Other unsecured loans | 6 | 103,969 | 76,947 |
| Accounts payable | 7 | 2,986 | 2,633 |
| Taxation | | - | 52 |
| Due to subsidiaries | | 16,000 | 16,000 |
| | | <u>1,222,955</u> | <u>95,632</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | 294,194 | (7,181) |
| INVESTMENTS | 8 | 12,517 | 16,173 |
| INTEREST IN SUBSIDIARIES | | | |
| Shares, at cost | | 164,820 | 164,820 |
| DUE FROM SUBSIDIARIES | | 288,537 | 205,673 |
| FIXED ASSETS | 12 | 4,755 | 4,820 |
| | | <u>764,823</u> | <u>384,305</u> |

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Financed by:

STOCKHOLDERS' EQUITY

764,823 384,305

On behalf of the Board

DIRECTORS

G.N. Ashenheim,

W.A. McConnell