

HARDWARE & LUMBER LTD

Group Balance Sheet

31 December 2002

	Note	2002 \$'000	2001 \$'000
NET ASSETS EMPLOYED			
Fixed Assets	11	254,226	269,336
Long Term Receivables	12	21	113
Trade Investments, at cost		24	24
Holding Company and Fellow Subsidiaries	13	626	254
Current Assets	14	<u>531,358</u>	<u>417,344</u>
Current Liabilities	15	<u>(360,826)</u>	<u>(280,037)</u>
Net Current Assets		<u>170,532</u>	<u>137,307</u>
		<u>425,429</u>	<u>407,034</u>
FINANCED BY			
Share Capital	16	20,000	20,000

Reserves		<u>399,030</u>	<u>359,945</u>
		419,030	379,945
Long Term Loans	17	5,634	26,054
Net Obligations Under Finance Leases	18	<u>765</u>	<u>1,035</u>
		<u>425,429</u>	<u>407,034</u>

Approved on Behalf of the Board

A. Anthony Holness
Director

Cyril Thompson
Director
