

NUTRASWEET AG

FC 14468

Balance Sheet

Year ended December 31, 1997

	<u>1997</u> <u>Sw Fr</u>	<u>1996</u> <u>Sw Fr</u>
FIXED ASSETS:		
Furniture and Leasehold Improvements	1,031,260	1,031,260
Office Machinery and Equipment	1,414,325	1,227,679
	<u>2,445,585</u>	<u>2,258,939</u>
Accumulated Depreciation	(2,167,942)	(2,034,053)
	<u>277,643</u>	<u>224,886</u>
CURRENT ASSETS:		
Cash at bank and in hand	27,715,279	8,539,349
Trade Debtors	23,428,370	18,317,865
Inter Company Debtors	1,838,119	1,799,210
Stocks	29,298,141	29,874,263
Prepayments and other assets	144,739	138,736
	<u>82,424,648</u>	<u>58,669,423</u>
CURRENT LIABILITIES:		
Creditors	(11,884,185)	(6,457,612)
Accruals	(10,424,778)	(12,751,386)
Deferred Taxation	(4,518,035)	(3,402,684)
	<u>(26,826,998)</u>	<u>(22,611,682)</u>
Net Current Assets	<u>55,597,650</u>	<u>36,057,741</u>
	<u>55,875,293</u>	<u>36,282,627</u>
CAPITAL AND RESERVES:		
Share Capital	8,800,000	8,800,000
Legal Reserve	4,400,000	3,652,000
Profit and Loss account	42,675,293	23,830,627
Shareholders' Funds	<u>55,875,293</u>	<u>36,282,627</u>

Dr. C. Straub

) Directors

J. N. Bergmar

BB 415
100115



NUTRASWEET AG

Profit and Loss Account

Year ended December 31, 1997



	<u>1997</u> <u>SwFr</u>	<u>1996</u> <u>SwFr</u>
Gross Profit	<u>42,433,085</u>	<u>33,039,316</u>
OPERATING EXPENSES:		
Marketing and Advertising	3,784,359	3,729,426
Administration	<u>8,544,193</u>	<u>8,472,684</u>
	<u>12,328,552</u>	<u>12,202,110</u>
Operating Profit/(Loss)	30,104,533	20,837,206
OTHER INCOME/(EXPENSES):		
Interest Income	686,518	812,090
Interest, net	<u>(26,658)</u>	<u>(31,936)</u>
	<u>659,860</u>	<u>780,154</u>
Net Income/(Loss)	30,764,393	21,617,360
Taxation	<u>(3,691,727)</u>	<u>(2,161,736)</u>
Net Income	<u>27,072,666</u>	<u>19,455,624</u>
RETAINED EARNINGS:		
Balance, beginning of year	23,830,627	12,972,003
Dividend	(7,480,000)	(7,480,000)
Allocation to Legal Reserve	(748,000)	(1,117,000)
Net Income	<u>27,072,666</u>	<u>19,455,624</u>
Balance, end of year	<u>42,675,293</u>	<u>23,830,627</u>

NUTRASWEET AG

Balance Sheet

Year ended December 31, 1997

	<u>1997</u> £	<u>1996</u> £
FIXED ASSETS:		
Furniture and Leasehold Improvements	434,196	533,778
Office Machinery and Equipment	595,480	635,445
	<u>1,029,676</u>	<u>1,169,223</u>
Accumulated Depreciation	(912,779)	(1,052,822)
	<u>116,897</u>	<u>116,401</u>
CURRENT ASSETS:		
Cash at bank and in hand	11,669,100	4,419,953
Trade Debtors	9,864,162	9,481,296
Inter Company Debtors	773,912	931,268
Stocks	12,335,540	15,462,869
Prepayments and other assets	60,940	71,810
	<u>34,703,654</u>	<u>30,367,196</u>
CURRENT LIABILITIES:		
Creditors	(5,003,657)	(3,342,449)
Accruals	(4,389,195)	(6,600,096)
Deferred Taxation	(1,902,250)	(1,761,224)
	<u>(11,295,102)</u>	<u>(11,703,769)</u>
Net Current Assets	<u>23,408,552</u>	<u>18,663,427</u>
	<u>23,525,449</u>	<u>18,779,828</u>
CAPITAL AND RESERVES:		
Share Capital	3,705,107	4,554,866
Legal Reserve	1,852,554	1,890,269
Profit and Loss account	17,967,788	12,334,693
Shareholders' Funds	<u>23,525,449</u>	<u>18,779,828</u>

Dr.C.Straub )
J.N. Bergman ) Directors

NUTRASWEET AG

Profit and Loss Account

Year ended December 31, 1997

	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
Gross Profit	<u>17,865,810</u>	<u>17,101,095</u>
OPERATING EXPENSES:		
Marketing and Advertising	1,593,348	1,930,345
Administration	<u>3,597,403</u>	<u>4,385,447</u>
	<u>5,190,751</u>	<u>6,315,792</u>
Operating Profit/(Loss)	12,675,059	10,785,303
OTHER INCOME/(EXPENSES):		
Interest Income	289,048	420,337
Interest, net	<u>(11,224)</u>	<u>(16,530)</u>
	<u>277,824</u>	<u>403,807</u>
Net Income/(Loss)	12,952,883	11,189,110
Taxation	<u>(1,554,346)</u>	<u>(1,118,911)</u>
Net Income	<u>11,398,537</u>	<u>10,070,199</u>
RETAINED EARNINGS:		
Balance, beginning of year	10,033,526	6,714,287
Dividend	(3,149,341)	(3,871,636)
Allocation to Legal Reserve	(314,934)	(578,157)
Net Income	<u>11,398,537</u>	<u>10,070,199</u>
Balance, end of year	<u>17,967,788</u>	<u>12,334,693</u>