

DEHRING BUNTING& GOLDING STATEMENTS 1996

GROUP PROFIT AND LOSS ACCOUNT

Year ended December 31, 1996

	Note	1996	1995
GROSS OPERATING INCOME	14	257,010,416	155,100,773
EXPENSES			
Interest		177,219,964)	(77,823,940
Administrative expenses		<u>(71,989,713)</u>	<u>(52,809,272)</u>
		<u>(249,209,677)</u>	<u>(130,633,212)</u>
Group operating profit	15	7,800,739	24,467,561
Other income/(expenses):			
Amortised bond discounts		1,475,122	1,200,007
Dividends		12,107	-
Exchange losses		(571,631)	-
Loss on disposal of fixed assets		<u>(31,073)</u>	<u>(83,817)</u>
		8,685,264	25,583,751
Share of losses of associated company	7	-	(359,777)
Profit before taxation and extraordinary		8,685,264	25,223,974
Taxation	16	<u>(735,134)</u>	<u>(6,073,840)</u>
Profit after taxation but before extraordinary item		7,950,130	19,150,134
Extraordinary item	17	-	5,464,732

Net profit attributable to members	18	7,950,130	24,614,866
Transfer to capital reserve	13	<u>-</u>	<u>(4,795,532)</u>
Retained profit for the year		7,950,130	19,819,334
Retained profits at beginning of the year		<u>25,185,133</u>	<u>5,365,799</u>
Retained profits at end of the year	13,19	<u>\$33,135,263</u>	<u>25,185,133</u>
Earnings per stock unit	20		
- before extraordinary item		<u>\$0.10</u>	<u>0.26</u>
- after extraordinary item		<u>\$0.10</u>	<u>0.33</u>
