

Trafalgar Development Bank Ltd. 1998

UNAUDITED SUMMARY OF CONSOLIDATED BALANCE SHEET

As At MARCH 31 1998

	1998	1997
	\$	\$
	000's	000's
ASSETS		
CASH RESOURCES	470,838	550,715
INVESTMENTS	147,273	282,301
LOANS & LEASES, Less provision for losses	1,545,282	1,314,211
OTHER ASSETS	410,039	351,150
	<u>2,573,432</u>	<u>2,498,377</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CUSTOMERS' DEPOSITS	478,197	580,858
OTHER LIABILITIES	1,544,246	1,419,008
STOCKHOLDERS' EQUITY	511,507	466,332
MINORITY INTEREST	39,482	32,179
	<u>2,573,432</u>	<u>2,498,377</u>

UNAUDITED SUMMARY OF CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR SIX MONTHS TO MARCH 31, 1998

	1998	1997
	\$	\$
	000 's	000 's
REVENUE		
Interest	178,138	183,961
Other	<u>25,903</u>	<u>13,938</u>
	<u>204,041</u>	<u>197,899</u>
EXPENSES		
Interest	80,836	87,833
Other	<u>97,023</u>	<u>104,239</u>
	<u>177,859</u>	<u>192,072</u>
PROFIT ON OPERATIONS	26,182	5,827
Exchange Gains	<u>8,539</u>	<u>17,198</u>
PROFIT BEFORE TAXATION	<u>34,721</u>	<u>23,025</u>
* Taxation	(133)	-
PROFIT AFTER TAXATION	<u>34,588</u>	<u>23,025</u>
Minority Interest In Results Of Subsidiary	(281)	9,698
NET PROFIT ATTRIBUTABLE TO STOCKHOLDERS OF HOLDING COMPANY	<u>34,307</u>	<u>32,723</u>
Earnings per stock unit	0.30	0.28

*The Ministry of Finance has granted TDB an extension of its Venture Capital status for an additional three years to December 5, 2000 and as such is not liable to Company profits tax. Dividends paid to stockholders are nonetheless liable to taxation, as are the profits of its subsidiary, Trafalgar Commercial Bank Limited
