

# TRAFALGAR DEVELOPMENT BANK LIMITED 2000

---

## UNAUDITED SUMMARY OF CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR SIX MONTHS TO MARCH 31, 2000

	2000 \$ 000's	1999 \$ 000's
<b>REVENUE</b>		
Interest	163,217	166,052
Other	<u>20,853</u>	<u>21,644</u>
	<u>184,070</u>	<u>187,696</u>
<b>EXPENSES</b>		
Interest	83,433	79,292
Other	<u>80,819</u>	<u>82,217</u>
	<u>164,252</u>	<u>161,509</u>
PROFIT ON OPERATIONS	19,818	26,187
Provision for Doubtful Debts	(22,006)	(3,111)
Exchange Gains	8,503	16,040
<b>PROFIT BEFORE TAXATION</b>	<b><u>6,315</u></b>	<b><u>39,116</u></b>
* Taxation	-	(1,638)
<b>PROFIT AFTER TAXATION</b>	<b><u>6,315</u></b>	<b><u>37,478</u></b>
Minority Interest In Results Of Subsidiary	6,603	(5,241)

**NET PROFIT ATTRIBUTABLE TO  
STOCKHOLDERS OF HOLDING COMPANY**

	<u>12,918</u>	<u>32,237</u>
Earnings per stock unit - in cents	0.11	0.28

- 1 The provision for doubtful debts of \$22 million is significantly higher than the \$3 million for the corresponding period of the previous year. However, it is anticipated that the total provision for doubtful debts for the current year will be substantially less than the total provision of \$93 million for the previous year.
- 2 The profits of Trafalgar Development Bank are not subject to company profits tax until December 5, 2000 when its venture capital status expires. Dividends paid to stockholders are nonetheless liable to taxation, as are the profits of its subsidiary, Trafalgar Commercial Bank.

**UNAUDITED SUMMARY OF CONSOLIDATED BALANCE SHEET  
AS AT MARCH 31, 2000**

	2000	1999
	\$	\$
	000's	000's
<b>ASSETS</b>		
CASH RESOURCES	519,023	415,038
INVESTMENTS	346,617	386,380
LOANS & LEASES		
Less provision for losses	1,544,674	1,632,983
OTHER ASSETS	384,427	354,805
	<u>2,794,741</u>	<u>2,789,206</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
CUSTOMERS' DEPOSITS	504,357	567,541
LONG TERM LOANS	1,233,407	1,227,911

OTHER LIABILITIES	498,075	407,541
STOCKHOLDERS' EQUITY	526,303	544,417
MINORITY INTEREST	<u>32,599</u>	<u>41,796</u>
	<u>2,794,741</u>	<u>2,789,206</u>

---