

TRAFALGAR DEVELOPMENT BANK LIMITED 2000

TRAFALGAR DEVELOPMENT BANK LIMITED

UNAUDITED SUMMARY OF CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR NINE MONTHS TO JUNE 30, 2000

	2000	1999
	\$	\$
REVENUE		
Interest	237,103	248,312
Other	<u>28,605</u>	<u>36,852</u>
	265,708	285,164
EXPENSES		
Interest	121,820	121,553
other	<u>118,641</u>	<u>118,406</u>
	<u>240,461</u>	<u>239,959</u>
PROFIT ON OPERATIONS	25,247	45,205
Provision for Doubtful Debts	(46,531)	(35,540)
Exchange Gains	13,929	<u>22,813</u>
PROFIT BEFORE TAXATION	<u>(7,366)</u>	<u>32,475</u>
* Taxation	-	-

PROFIT AFTER TAXATION	<u>(7,366)</u>	<u>32,478</u>
Minority interest In Results Of Subsidiary	9,283	1,340
NET PROFIT ATTRIBUTABLE TO STOCKHOLDERS OF HOLDING COMPANY	<u>1,928</u>	<u>33,818</u>
Earnings per stock unit - in cents	0.02	0.28

*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 Limited.

Results for the quarter ended June 30, 2000 were adversely affected by the increased provision for doubtful debts commensurate with prudent banking practices in a difficult economic environment.

TRAFALGAR DEVELOPMENT BANK LIMITED
UNAUDITED SUMMARY OF CONSOLIDATED BALANCE SHEET
AS AT JUNE 30, 2000

	2000	1999
	\$	\$
ASSETS		
CASH RESOURCES	438,833	438,123
INVESTMENTS	308,701	4:30 AM
LOANS & LEASES, Less provision for losses	1,575,031	1,553,372
OTHER ASSETS	<u>403,818</u>	<u>387,823</u>
	<u>2,728,381</u>	<u>2,783,504</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CUSTOMERS' DEPOSITS	476,844	510,217

LONG TERM LOANS	1,230,779	1
OTHER LIABILITIES	473,457	480,113
STOCKHOLDERS EQUITY	515,383	545,421
MINORITY INTEREST	<u>29,918</u>	<u>35,249</u>
	<u>2,726,381</u>	<u>2,783,504</u>

ON BEHALF OF THE BOARD
