

# DEHRING BUNTING & GOLDING LIMITED

## GROUP RESULTS FOR THE NINE MONTH PERIOD ENDED DECEMBER 31,2001

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Profit and Loss Third Quarter (Sept.-Dec.)	Quarter ended 31-Dec-01	Quarter ended 31-Dec-00	Nine Months ended 31-Dec-01	Nine Months ended 31-Dec-00
	\$000's	\$000's	\$000's	\$000's
Interest Revenue	492,527	450,096	1,369,139	1,395,095
Interest Expense	436,672	417,857	1,216,394	1,277,704
Net Interest Revenue	55,855	32,239	152,745	117,391
Other Operating Revenue	75,631	53,996	250,671	186,938
Net Revenue	131,486	86,235	403,416	304,329
Operating Expenses, Goodwill and				
Taxation	80,802	58,306	271,199	227,946
Profit After Taxation	50,684	27,929	132,217	76,383
Minority Interests	0	143	0	86
Profit Attributable to Members	50,684	27,786	132,217	76,297
Earnings Per Share	0.45	0.25	1.18	0.68
Adjusted Earnings Per Share (note 2)	0.43	0.25	1.13	0.68

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### Unaudited Summary of Balance Sheet As at December 31, 2001

31-Dec-01	31-Dec-00
\$000's	\$000's

Cash Resources	257,504	82,526
Investments, Capital Mngt Fund, Loans & Other Receivables	12,605,260	9,938,156
Other assets	150,967	140,997
Total Assets	13,013,731	10,161,679
Customer deposits, Securities sold under repurchase agreements, Promissory notes, Capital Mngt. Fund	12,281,153	9,514,813
Other Liabilities	267,695	319,948
Stockholders' Equity	482,883	326,918
Total Liabilities and Stockholder's Equity	13,031,731	10,161,679

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**Notes:**

1. The company and some of its subsidiaries manage funds, on a non-recourse basis, on behalf of investors. The group has no legal or equitable right or interest in these funds and accordingly, they have been excluded from the financial statements. As at Decemeber 31, 2001 these funds totalled \$3,086,909 thousand (2000:\$2,652,319 thousand) including funds held in Trust.
  2. Pursuant to the special resolution passed at the Annual General Meeting of January 16, 2002, to facilitate the implementation of the Executive Stock Compensation Plan, the number of ordinary shares earned under this scheme but not yet issued total 4,838,829 units. The number of shares therefore used for the computation of the adjusted earnings per share is 117,338,829 units.
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**Chairman's Message**

The Directors of Dehring Bunting & Golding Limited are pleased to report unaudited profits for the nine month period ended December 31, 2001 of \$132 million, an increase of 73% over the corresponding period last year. This represents earnings per share of \$1.18 (68 cents - 2000) and a return on average equity of 44%. All of our operating units contributed to these improvements, resulting in a 32% increase in net revenue to \$403 million for the nine-month period.

Total Assets under management (including Trust assets managed on behalf of clients) continued its upward trend, increasing by over 25% over the past year, to stand at \$16.1 billion. On a similar note, shareholder's equity rose by 48% to \$483 million as at December 31, 2001.

DB&G plans to launch our stock brokerage unit within the first quarter of 2002. This new area of business is expected to provide numerous synergistic benefits to our existing operations and will serve to enhance the range of financial services available to our clients.

DB&G is currently upgrading its IT infrastructure, in preparation for this new area of business and to further improve efficiency and customer service. These advancements will position DB&G to offer first class service and additional products to our valued clients.

The directors and staff of DB&G recognize and embrace the current challenges in the Jamaican and International marketplace, and will strive to enhance the value of our clients and shareholders, while continuing to be 'Your most trusted financial service provider'.

Peter Buntin - Chairman

Garfield Sinclair - Director

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