

# CAPITAL & CREDIT MERCHANT BANK

## Consolidated Balance Sheet

Year ended 31 December 2003

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	Notes	2003 \$'000	Restated 2002 \$'000
<b>ASSETS</b>			
CASH RESOURCES			
Cash and bank balances	3	1,279,149	732,111
INVESTMENT IN SECURITIES			
Trading securities	4	671,211	128,841
Securities available-for-sale		13,730,641	3,166,955
Securities held-to-maturity		1,950,771	1,230,200
Originated debt		<u>20,669,291</u>	<u>21,710,261</u>
		37,021,914	26,236,257
SECURITIES PURCHASED UNDER RESALE AGREEMENTS			
		87,551	906,578

LOANS (after provision for loan losses)	5	1,829,557	1,473,011
OTHER ASSETS			
Accounts receivable	6	1,219,732	826,037
Income tax recoverable		18,736	20,441
Customers' liability under acceptances, guarantees and letters of credit as per contra		54,511	57,086
Property and equipment	7	89,212	28,173
Other asset	8	<u>15,000</u>	<u>15,000</u>
		1,397,191	946,737
GOODWILL ON CONSOLIDATION	9	-	2,088
		41,615,362	30,296,782
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
DEPOSITS	10	2,154,609	2,167,076
SECURITIES SOLD UNDER REPURCHASE AGREEMENTS	11	18,732,156	23,904,469
LOAN PARTICIPATION		1,184,863	968,544
DUE TO OTHER FINANCIAL INSTITUTIONS		16,349,293	1,391,298
OTHER LIABILITIES			
Accounts payable	12	860,072	415,914
Liabilities under acceptances, guarantees and letters of credit as per contra		<u>54,511</u>	<u>57,086</u>
		914,583	473,000

DEFERRED TAXATION	13	190,781	136,841
STOCKHOLDERS' EQUITY			
Share capital	14	292,250	250,000
Share premium		365,299	-
Statutory reserve fund	15	196,706	164,983
Retained earnings reserve	16	723,020	523,020
Fair value reserve	17	81,859	62,701
Loan loss reserve	5	30,973	11,726
Unappropriated profits		398,970	243,124
		<u>2,089,077</u>	<u>1,255,554</u>
		<u>41,615,362</u>	<u>30,296,782</u>
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The Notes on Statement VIII form an integral part of the Financial Statements.

The financial statements on Statements II to VIII were approved and authorised for issue by the Board of Directors on February 24, 2004 and are signed on its behalf by:

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**Ryland T. Campbell**  
**Chairman**

.....  
**Curtis A. Martin**  
**President & CEO**

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**Andrew B. Cocking**  
**Director**

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**Kelvin St. C.Roberts**  
**Director**

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