

CAPITAL & CREDIT MERCHANT BANK LIMITED

Statement of Consolidated Changes in Equity

Year ended 31 December 2003

	Notes	Share Capital \$'000	Share Premium \$'000	Statutory Reserve Fund \$'000	Retained Earnings Reserve \$'000	Fair Value Reserve \$'000	Loan loss Reserve \$'000	Unappropriated Profits \$'000	Total \$'000
Balance at December 31, 2001 (as previously reported)		250,000	-	137,142	322,020			201,048	910,210
Effects of adopting IFRS	28								
IAS 39 - Financial instruments recognition and measurement					46,416			(1,624)	44,792
IAS 19 - Employee benefits								(2,874)	(2,874)
Balance at December 31, 2001 as restated		250,000		137,142	322,020	46,416	-	196,550	952,128
Unrealised gains on available-for-sale investments net of taxes not recognized in profit and loss account		-				16,285			16,285
Net profit for the year as		-		-	-	-	-	287,141	287,141

restated									
Transfer to statutory reserve fund	15	-		27,841	-	-	-	(27,841)	-
Transfer to retained earnings reserve	16	-	-	-	201,000	-	-	(201,000)	-
Transfer to loan loss reserve	5	-	-	-	-	-	11,726	(11,726)	-
Balance at December 31, 2002 as restated		250,000		164,983	523,020	62,701	11,726	243,124	1,255,554
Unrealised gains on available-for-sale investments net of taxes not recognized in profit and loss account		-	-	-	-	19,158			19,158
Net profit for the year								465,266	465,266
Shares issued		42,250	365,299						407,549
Interim dividend declared	27	-	-	-	-	-	-	(58,450)	(58,450)
Transfer to statutory reserve fund	15			31,723				(31,723)	-
Transfer to retained earnings reserve	16	-	-	-	200,000	-	-	(200,000)	-
Transfer to loan loss reserve	5	-	-	-	-	-	19,247	(19,247)	-
Balance at December 31, 2003		<u>292,250</u>	<u>365,299</u>	<u>196,706</u>	<u>723,020</u>	<u>81,859</u>	<u>30,973</u>	<u>398,970</u>	<u>2,089,077</u>

The Notes on Statement VIII form an integral part of the Financial Statements.
