

DEHRING BUNTING & GOLDING LIMITED

Company Profit and Loss Account

Year ended March 31, 2003

	2003 (\$'000)	2002 (\$'000)
Interest revenue	3,063,357	1,897,647
Interest expense	<u>(2,800,349)</u>	<u>(1,712,093)</u>
Net interest revenue	<u>263,008</u>	<u>185,554</u>
Other operating revenue:		
Fees	18,202	27,396
Foreign exchange trading gains	125,142	50,127
Gain on disposal of fixed assets	550	-
Gain on sale of investments	231,534	226,035
Other revenue	<u>3,365</u>	<u>2,890</u>
	<u>378,793</u>	<u>306,448</u>
Other operating expenses:		
Staff costs	(235,551)	(156,980)
Depreciation	(21,538)	(11,542)
Provision for probable loan losses	(64,472)	(89,092)
Other administration costs	<u>(69,492)</u>	<u>(73,444)</u>
	<u>(391,053)</u>	<u>(331,058)</u>

Net profit for the year, being total

gains recognised for the year

250,748

160,944

Other Administration costs

	2003	2002
	(\$'000)	(\$'000)
Payroll and related expenses	235,551	156,980
Consultancy fees	4,397	4,576
Advertising and promotion	13,750	11,213
Equipment rental	49	5
Depreciation	21,538	11,542
Utilities	5,814	4,411
Legal and other professional fees	5,246	7,033
Repairs and maintenance	3,573	4,357
Travelling and motor vehicle expenses	4429	13,338
Office expenses	5,492	6,428
Audit and accounting fees	2,813	2,703
Bank charges and overdraft interest	3,733	2,728
Subscriptions and donations	2,316	1,246
Directors' fees	723	120
Security	1,126	1,589
Office rental	3,357	1,295
Insurance	1,664	-
Miscellaneous expenses, including irrecoverable GCT	2,699	7,649
Bad debts	64,472	89,092
Licence fees	8,311	4,753
Total other operating expenses	391,053	331,058