

DEHRING BUNTING & GOLDING LIMITED

Statement of Changes in Stockholders' Equity

Year ended March 31, 2004

Company	Share	Share	Investment	Capital	Retained	Total
	capital	premium	revaluation	reserve	profits	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	(note 19)		[note 20 (iii)]		[note 20 (iv)]	
Balances at March 31, 2002:						
As previously reported using Jamaica GAAP	11,250	80,831	-	24,615	320,274	436,970
Effect of first-time adoption of International Financial Reporting Standards (IFRS) - note 35(a)	-	-	116,370		(6,224)	110,146
Balances at March 31, 2002 as restated using IFRS	11,250	80,831	116,370	24,615	314,050	547,116
Shares issued (note 19)	963	-	-	-	-	963
Investment revaluation gains [note 20 (iii)]	-	-	113,131	-	-	113,131*
Restated net profit for the year [note 35(b)]	-	-	-	-	243,094	243,094*
Dividends (note 34)	-	-	-	-	(57,520)	(57,520)
Restated balances at March 31, 2003 [note 35(c)]	12,213	80,831	229,501	24,615	499,624	846,784
Shares issued (note 19)	15,470	112,700	-	-	(12,691)	115,479
Investment revaluation losses [note 20 (iii)]	-	-	(231,912)	-	-	(231,912)*
Net profit for the year	-	-	-	-	482,188	482,188*

Dividends (note 34)	-	-	-	-	(50,765)	(50,765)
Balances at March 31, 2004	27,683	193,531	(2,411)	24,615	918,356	1,161,774

* Total recognised gains amounted to \$250,276,000 (2003: \$356,225,000).
The accompanying notes form an integral part of the financial statements.

Group

	Share capital \$'000 (note 19)	Share premium \$'000	Statutory reserve fund \$'000 [note 20 (i)]	Loan loss reserve \$'000 [note 20 (ii)]	Investment revaluation reserve \$'000 [note 20 (iii)]	Capital reserve \$'000	Retained profits \$'000 [note 20 (iv)]	Total \$'000
Balances at March 31, 2002:								
As previously reported using Jamaica GAAP	11,250	80,831	798	-	-	24,615	413,101	530,595
Effect of first-time adoption of International Financial Reporting Standards (IFRS) - note 35(a)	-	-	-	-	116,370	(2,540)	38,528	152,358
Balances at March 31, 2002 as restated using IFRS	11,250	80,831	798	-	116,370	22,075	451,629	682,953
Shares issued (note 19)	963	-	-	-	-	-	-	963
Investment revaluation gains [notes 20 (ii) and 20 (iii)]	-	-	-	-	113,131	-	-	113,131*
Loan loss reserve transfer [note 3(c)]	-	-	-	175	-	-	(175)	-
Restated net profit for the year [notes 35(b)]	-	-	-	-	-	-	239,418	239,418*
Transfer [note 20 (i)]	-	-	1,320	-	-	-	(1,320)	-
Dividends paid (note 34)	-	-	-	-	-	-	(57,520)	(57,520)
Restated balances at March 31, 2003 [note 35(c)]	12,213	80,831	2,118	175	229,501	22,075	632,032	978,945
Shares issued (note 19)	15,470	112,700	-	-	-	-	(12,691)	115,479
Investment revaluation losses [notes 20 (ii) and 20 (iii)]	-	-	-	-	(203,405)	-	-	(203,405)*
Loan loss reserve transfer [note 3(c)]	-	-	-	4,231	-	-	(4,231)	-
Net profit for the year	-	-	-	-	-	-	538,595	538,595*
Transfer [note 20 (i)]	-	-	4,007	-	-	-	(4,007)	-

Dividends paid (note 34)	-	-	-	-	-	-	(50,765)	(50,765)
Balances at March 31, 2004	27,683	193,531	6,125	4,406	26,096	22,075	1,098,933	1,378,849
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* Total recognised gains amounted to \$335,190,000 (2003: \$352,549,000).
The accompanying notes form an integral part of the financial statements.
