

DEHRING BUNTING & GOLDING LIMITED

Group Balance Sheet

March 31, 2004

	<u>Notes</u>	<u>2004</u> \$'000	<u>2003</u> \$'000 (Restated*)
ASSETS			
Cash resources	4	1,154,263	195,490
Loans and other receivables	5, 29(a)	1,516,452	1,339,236
Net investment in leases	6	46,160	54,222
Capital management fund	7	1,773,224	843,920
Government securities fund	8	1,409,002	736,800
Investments	9	17,283,855	18,464,336
Taxation recoverable		3,147	22,334
Customers' liabilities under guarantees issued, as per contra		253,969	184,921
Deferred tax asset	11	17,515	41,930
Due from Unit Trust Funds	12	-	53,312
Property, plant and equipment	13	129,053	98,962
Goodwill on consolidation	14	66,188	70,653
		<u>23,652,828</u>	<u>22,106,116</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
LIABILITIES			

Accounts payable	29(a)	637,689	401,373
Taxation payable		3,639	3,639
Customers' deposits	15(a), (b)	1,066,932	4,865
Customers' savings accounts	15(c)	7,380	5,036
Securities sold under repurchase agreements	16,29(a)	8,709,518	12,062,545
Promissory notes	17,29	8,390,594	6,883,370
Capital management fund obligations	18,29(a)	1,773,224	843,920
Government securities fund obligations	8,29(a)	1,409,002	736,800
Deferred tax liabilities	11	1,299	702
Due to Unit Trust Funds	12	20,733	-
Guarantees issued, as per contra		253,969	184,921
		<u>22,273,979</u>	<u>21,127,171</u>
STOCKHOLDERS'EQUITY			
Share capital	19	27,683	12,213
Share premium		193,531	80,831
Statutory reserve fund	20(i)	6,125	2,118
Loan loss reserve	20(ii)	4,406	175
Investment revaluation reserve	20(iii)	26,096	229,501
Capital reserve		22,075	22,075
Retained profits	20(iv),27	1,098,933	632,032
		<u>1,378,849</u>	<u>978,945</u>
		<u>23,652,828</u>	<u>22,106,116</u>
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The financial statements on pages 2 to 40 were approved by the Board of Directors on June 29, 2004 and signed on its behalf by:

P. Bunting
Director

G. Sinclair
Director

*See note 2(a)

The accompanying notes form an integral part of the financial statements.
