

CAPITAL & CREDIT MERCHANT BANK LIMITED

Consolidated Balance Sheet

Year ended 31 December 2004

	Notes	2004 \$'000	2003 \$'000
ASSETS			
CASH RESOURCES	3	8,246,436	1,279,149
INVESTMENT IN SECURITIES	4		
Trading securities		5,323,688	671,211
Securities available-for-sale		18,402,306	13,730,641
Securities held-to-maturity		1,972,816	1,950,771
Originated debt		<u>20,768,505</u>	<u>20,669,291</u>
		<u>46,467,315</u>	<u>37,021,914</u>
SECURITIES PURCHASED UNDER RESALE AGREEMENTS		-	87,551
LOANS (after provision for loan losses)	5	2,630,935	1,829,557
OTHER ASSETS			
Accounts receivable	6	1,567,456	1,219,732
Income tax recoverable		-	18,736
Customers' liability under acceptances,			

guarantees and letters of credit as per contra		219,707	54,511
Property and equipment	7	82,275	89,212
Other asset	8	15,000	15,000
		<u>1,884,438</u>	<u>1,397,191</u>
GOODWILL ON CONSOLIDATION	9	<u>140,146</u>	<u>-</u>
		59,369,270	41,615,362
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LIABILITIES AND STOCKHOLDERS' EQUITY			
DEPOSITS	10	4,522,026	2,154,609
SECURITIES SOLD UNDER REPURCHASE			
AGREEMENTS	11	25,751,744	18,732,156
LOAN PARTICIPATION		1,197,842	1,184,863
DUE TO OTHER FINANCIAL INSTITUTIONS		22,884,233	16,349,293
OTHER LIABILITIES			
Accounts payable	12	1,049,656	860,072
Income tax payable		40,492	-
Liabilities under acceptances, guarantees and letters of credit as per contra		<u>219,707</u>	<u>54,511</u>
		<u>1,309,855</u>	<u>914,583</u>
DEFERRED TAXATION	13	386,473	190,781
MINORITY INTEREST		17,246	-
STOCKHOLDERS' EQUITY			
Share capital	14	294,400	292,250
Share premium		392,229	365,299
Statutory reserve fund	15	230,281	196,706
Retained earnings reserve	16	1,085,020	723,020
Fair value reserve	17	486,960	81,859
Loan loss reserve	5	20,702	30,973
Unappropriated profits		<u>790,259</u>	<u>398,970</u>
		<u>3,299,851</u>	<u>2,089,077</u>
		<u>59,369,270</u>	<u>41,615,362</u>
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The financial statements on Statements II to VIII were approved and authorised for issue by the Board of Directors on February 25, 2005 and are signed on its behalf by:

Ryland T. Campbell
Chairman

Curtis A. Martin
President & CEO

Andrew B. Cocking
Director

Kelvin St. C. Roberts
Director
