MEDIA RELEASE

Dehring Bunting & Golding Limited ("DB&G") is pleased to report un-audited consolidated net revenue of J$1,220 million and J$444 million for the nine months and quarter ended December 31, 2006 respectively. Net profit after taxation of J$543 million for the nine months ended December 31, 2006, was basically flat while the quarterly profit result lagged the previous year's comparable quarter by 17%. Earnings per share was J$1.75 (2005:J$1.80) for the nine months and J$0.66 (2005:J$0.81) for the third quarter. Reduced bond trading and commission income outweighed improved foreign exchange trading and net interest income on a comparative year to date basis.

Our net interest income business improved for both the current quarter and the nine months compared to the same periods in 2005. Despite the falling interest rate environment we have continued to improve our interest differential business by growing our managed funds portfolio, maintaining the sensitivity of our liabilities to interest rate adjustments and expanding our portfolio of secured loans. Our loan portfolio, which is driven by our Merchant Bank, has increased by 33% to J$3.4 billion when compared with the balance at the end of December 2005, and by as much as 13% during the last quarter alone. Additionally, our recently launched consumer finance initiative - ***Easy Own*** **–** experienced wide-spread acceptance by both customers and vendors and actual contracts booked exceeded all our expectations for the quarter to December 31. This product will provide customers throughout the island with the ability to purchase furniture and major appliances on very manageable terms, while providing our company with a portfolio of attractively priced assets that can be either held, or securitized and sold to individual or institutional clients.

Gains from foreign exchange trading turned in a very strong performance for the period totalling J$147 million for the nine months and J$62 million for the third quarter. These results benefited from some end of year volatility in the USD, as well as from our superior distribution, aggressive pricing, and the multiple currency options we offer to our clients.

Our Unit Trust and Brokerage fee income performance rebounded during the third quarter as additional liquidity from some high profile stock market transactions, like the sale of Courts and DB&G, flowed back into regional markets. Commission and Fee income for the quarter under review jumped 29% over the similar prior year quarter, to J$55.7 million. We fully expect that investors will return to the region's capital markets as corporate results improve and begin to justify the increased confidence shown by businesses in the most recent surveys.

Bond trading income was down 19% from the same prior year nine month period and by 40% from the prior year's third quarter. This was primarily due to a phenomenal third quarter of 2005, when some exceptional gains were realized due to the elimination of our Held to Maturity investment classification. However, we believe that bond prices will continue to appreciate due to lower inflationary expectations, improvements in Jamaica's fiscal position in addition to the considerable prospects for growth in the Construction, Mining and Tourism sectors. This improving economic outlook coupled with increased USD liquidity from recent portfolio adjustments should result in improved prices of GOJ global bonds all along the yield curve during the ensuing quarter.

Total funds under management of J$39.4 billion as at December 31, 2006 (2005:J$30.9 billion), which includes trust assets of J$6 billion (2005:J$5.6 billion) managed on behalf of clients, represents growth of 28% over the past twelve months. We experienced growth across all of our investment products, but we managed to retain a substantial amount of the DB&G sale proceeds, which led to Capital Management Fund growth of 75% since December 2005.

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At December 31, 2006, stockholders' equity was J$4.03 billion or J$13.06 per share (2005:J$10.34), which is a 26% increase over the December 2005 position on a per share basis. This increase in shareholder value occurred even after the payment of a J$0.71cents per share dividend on June 2, 2006 to shareholders on record as at May 15, 2006. We have always focussed on enriching our shareholders, and we intend to continue to pursue this strategic objective while adhering to our principles of integrity, results and respect.

The Bank of Nova Scotia and The Bank of Nova Scotia Jamaica Limited (collectively, "BNS") acquired a controlling 68.54% interest in DB&G, on Tuesday December 12, 2006 after the final set of shares were transferred to BNS across the floor of the Jamaica Stock Exchange. We are very excited about this new phase in our evolution as one of the premier investment and wealth management options in Jamaica and DB&G will continue to maintain the very high standards of customer service and the business culture that have been so important to the success of the company to date. We therefore wish to assure all of our stakeholders, that they can look forward to continuing to enjoy a pleasant and rewarding investment and trading relationship with DB&G.

Finally, we're extremely proud of the fact that we again received the Best Performing Company award at the recently held Jamaica Stock Exchange Best Practices Awards ceremony, in addition to receiving three runner up awards in the Best Annual Report, Best Corporate Web-site, Best Stock Brokerage Web-site categories. The coup-de-grace however, was winning the inaugural Governor General's Award for being the best overall public company, having accumulated the most points in the competition.

All of our strategic initiatives are geared towards delivering the highest value, hassle-free service to our clients through multiple channels, while providing the best investment advice available. This will be coupled with the continued strengthening of our overall control and risk management framework in order to assure all our stakeholders that we remain committed - **to be your most trusted financial advisor.**

DEHRING BUNTING & GOLDING LIMITED
GROUP RESULTS FOR THE NINE MONTH PERIOD ENDED DECEMBER 31, 2006

Group Balance Sheet	Notes	UNAUDITED As at *December 31, 2006*	UNAUDITED As at *December 31, 2005*	AUDITED As at *March 31, 2006*
ASSETS		J$000's	J$000's	$000's
Cash resources		853,879	432,008	378,082
Investments	2(c)	20,763,639	17,955,072	17,726,996
Capital management fund		10,296,941	5,878,445	7,053,755
Government securities fund		1,264,569	1,374,701	1,349,240
Loans and leases		3,421,009	2,306,396	2,739,093
Interest receivable		679,972	549,326	557,215
Deferred tax asset	2(d)	11,485	3,694	9,848
Customers' liabilities under guarantees issued, as per contra		495,704	326,081	398,853
Goodwill		61,723	58,164	61,723
Property, plant and equipment	2(b)	167,803	198,948	173,757
Intangible assets		47,553	-	43,925
Other receivables		237,129	108,942	79,873
Total Assets		38,301,405	29,191,777	30,572,360
LIABILITIES				
Securities sold under repurchase agreements		17,392,046	13,944,383	15,001,920
Promissory notes		320,566	1,354,564	299,723
Capital management fund obligations		10,296,941	5,878,445	7,053,755
Government securities fund obligations		1,264,569	1,374,701	1,349,240
Deposits and savings accounts		4,093,711	2,783,118	2,493,323
Assets held in trust on behalf of participants		39,397	44,015	79,091
Taxation payable		3,638	3,639	3,638
Interest payable		270,258	238,846	323,400
Deferred tax liabilities	2(d)	-	1,611	4,765
Guarantees issued, as per contra		495,704	326,081	398,853
Other payables		86,512	106,758	1,478
Total Liabilities		34,263,342	26,056,161	27,009,186
STOCKHOLDERS' EQUITY				
Share capital	5	224,457	30,320	223,850
Share premium		-	193,531	-
Statutory reserve fund		27,666	15,698	27,666
Loan loss reserve		15,764	16,107	15,764
Investment revaluation reserve	2(c)	844,650	607,320	737,415
Reserve for own shares		(46,988)	(58,196)	(86,683)
Capital reserve		22,075	22,075	22,075
Retained profits	3	2,950,439	2,308,761	2,623,087
		4,038,063	3,135,616	3,563,174
Total Liabilities and Stockholders' Equity		38,301,405	29,191,777	30,572,360

Group Profit & Loss Account	Notes	9 Months to *31-Dec-06*	9 Months to *31-Dec-05*	3 Months to *31-Dec-06*	3 Months to *31-Dec-05*
		J$000's	J$000's	J$000's	J$000's
Interest Revenue		2,551,365	2,333,698	895,724	776,927
Interest Expense		($1,950,119)	($1,745,607)	($690,798)	($580,887)
Net Interest Revenue		**601,247**	**588,091**	**204,927**	**196,040**
Gains on Securities Trading		319,907	394,043	120,618	201,900
Foreign Exchange gains		147,691	59,778	62,505	44,595
Fees and Other Income		151,036	173,435	55,793	43,363
Other Operating Revenue		**618,634**	**627,256**	**238,916**	**289,858**
Net Revenue		**1,219,881**	**1,215,347**	**443,843**	**485,898**
Operating Expenses		(683,663)	(662,583)	(240,775)	(239,231)
Profit before taxation		**536,218**	**552,764**	**203,068**	**246,667**
Taxation	2(d)	6,402	(6,152)	1,380	(1,103)
Net Profit After Taxation		**542,620**	**546,612**	**204,448**	**245,564**
Earnings Per Stock Unit	4	**$1.75**	**$1.80**	**$0.66**	**$0.81**

DEHRING BUNTING & GOLDING LIMITED
GROUP RESULTS FOR THE NINE MONTH PERIOD ENDED DECEMBER 31, 2006

Group Statement of Changes in Stockholders' Equity
For the nine months ended December 31, 2006

	Share capital	Share premium	Statutory reserve fund	Loan loss reserve	Investment revaluation reserve	Reserve for own shares	Capital reserve	Retained profits	Total
	J$000's	J$000's	J$000's	J$000's	J$000's	J$000's	J$000's	J$000's	J$000's
Balances at March 31, 2005*	29,039	193,531	15,698	12,941	99,596	(58,196)	22,075	1,807,628	2,122,312
Shares issued	1,281	-	-	-	-	-	-	-	1,281
Investment revaluation gain	-	-	-	-	507,724	-	-	-	507,724
Loan loss reserve transfer	-	-	-	3,166	-	-	-	-	3,166
Dividend	-	-	-	-	-	-	-	(45,479)	(45,479)
Net profit for the period	-	-	-	-	-	-	-	546,612	546,612
Balances at December 31, 2005	30,320	193,531	15,698	16,107	607,320	(58,196)	22,075	2,308,761	3,135,616
Balances at March 31, 2006	223,850	-	27,666	15,764	737,415	(86,683)	22,075	2,623,087	3,563,174
Shares issued	607	-	-	-	-	-	-	-	607
Investment revaluation gain	-	-	-	-	107,235	-	-	-	107,235
Own shares sold by ESOP	-	-	-	-	-	39,695	-	-	39,695
Dividend	-	-	-	-	-	-	-	(215,268)	(215,268)
Net profit for the period	-	-	-	-	-	-	-	542,620	542,620
Balances at December 31, 2006	224,457	-	27,666	15,764	844,650	(46,988)	22,075	2,950,439	4,038,063

*2005 figures are reclassified to conform with 2006 presentation and restatement as per note 21 (iv) of the 2006 Financial Statements

Group Statement of Cash Flows

	9 Months ended ***31-Dec-06***	9 Months ended ***31-Dec-05***
	J$000's	J$000's
Net profit attributable to members	542,620	546,612
Items not affecting cash resources	16,053	39,131
Changes in non-cash working capital components	27,128	(107,441)
Net cash provided by operating activities	585,801	478,302
Cash flow used in investing activities	(4,120,973)	(939,749)
Cash flow provided by financing activities	4,010,969	525,147
Net increase in cash resources	475,797	63,700
Cash resources at beginning of the period	378,082	368,308
Cash resources at end of the period	853,879	432,008

Peter Bunting - Chief Executive Officer

Garfield Sinclair - Chief Operating Officer

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Notes to the Consolidated Financial Statements

1. Managed Funds

DB&G Unit Trust Managers Limited, a wholly owned subsidiary, manages funds, on a non-recourse basis, on behalf of investors. The Group has no legal or equitable right or interest in these funds and, accordingly, they have been excluded from the financial statements.

At December 31, 2006, these funds aggregated J$6,084,809 thousand (2005: J$5,672,379 thousand).

2. Accounting Policies

(a) Basis of Preparation

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) and their interpretations, adopted by the International Accounting Standards Board (IASB), and comply with the provisions of the Companies Act.

The consolidated financial statements include the financial statements of all subsidiaries, including the Employee Share Ownership Plan (ESOP) classified as a special purpose entity. The results of the ESOP are not material to the Group.

(b) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and any impairment loss.

(c) Financial Assets

The company and the group classify their financial assets in the following categories: financial assets held for trading; loans and receivables; and available-for-sale.

- *Held for Trading*
  This category includes financial assets acquired primarily for the purpose of short term trading or as otherwise determined by management.

- *Loans and Receivables*
  Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable.

- *Available-for-Sale*
  Available for sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates or equity prices.

Financial instruments are measured initially at cost, including transaction costs. Subsequent to initial recognition, all trading and available-for-sale assets are measured at fair value, except that any available-for-sale instrument that does not have a quoted market price in an active market and whose fair value cannot be reliably measured, is stated at cost, including transactions costs, less impairment losses. Gains and losses arising from changes in fair value of available-for-sale instruments are included in the investment revaluation reserve, while those arising from changes in the fair value of held for trading instruments are included in the income statement in the period in which they arise. Interest calculated using the effective method is recognized in the statement of revenue and expenses.

(d) **Taxation**

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

(e) **Provision**

A provision is recognized when the group has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(f) **Segment Reporting**

Segment information is presented in respect of the Group's business segments. The primary business segments are based on the company's management and internal reporting structure. The Group operated in three principal geographical areas, Jamaica, Trinidad and the Cayman Islands. However, the vast majority of the Group's total revenues arise in Jamaica, based on the geographical location of its clients. The vast majority of the Group's assets are also located in Jamaica. At this time there are no material segments into which the Group's business may be broken down.

3. Retained Profits

Retained Profits at December 31, 2006 are arrived at after deducting interim dividends paid on June 2, 2006 and adding profits earned during the current nine month period since March 31, 2006.

4. Earnings Per Share

Basic earnings per stock unit is calculated on the group net profit after taxation for the period divided by the number of stock units in issue of 309,258,639.

5. Share Capital

The authorised share capital of the company is 1,200,000,000 (2005:1,200,000,000) Ordinary shares. Issued and fully paid shares increased during the nine month period due to the issuance of 6,063,895 shares in accordance with the Executive Stock Compensation scheme.

The 1,000 special redeemable preference shares were redeemed by the company on November 28, 2006.

The share capital for 2006 is comprised of the sum of the par value of shares in issue and share premium. The company did not elect to retain its shares with a par value.