## TRAFALGAR DEVELOPMENT BANK LIMITED

Statement of Consolidated Changes in Equity

Fifteen Months ended 31 December 2001

|                      |       | Share            | Capital | General         | Reserve        | Retained<br>Earnings | Retained         |                  |
|----------------------|-------|------------------|---------|-----------------|----------------|----------------------|------------------|------------------|
|                      |       | Capital          | Reserve | Reserve         | Fund           | Reserve              | Earnings         | Total            |
|                      | Notes | \$'000           | \$'000  | \$'000          | \$'000         | \$'000               | \$'000           | \$'000           |
| Balance as at        |       |                  |         |                 |                |                      |                  |                  |
| 1 October 1999       |       | 115 <b>,</b> 047 | -       | 3 <b>,</b> 950  | 3,001          | -                    | 391 <b>,</b> 620 | 513 <b>,</b> 618 |
| Net loss             |       | -                | -       | -               | _              | -                    | (16,139)         | (16,139)         |
| Transfer to          |       |                  |         |                 |                |                      |                  |                  |
| retained earnings    | 23    | -                | -       | (900)           | _              | -                    | 900              | -                |
| Transfer to          |       |                  |         |                 |                |                      |                  |                  |
| reserve fund         | 22    | -                | -       | -               | 159            | -                    | (159)            | -                |
| Increase in reserve  | 21    | -                | -       | 37 <b>,</b> 072 | _              | -                    | _                | 37 <b>,</b> 072  |
| Balance at           |       |                  |         |                 |                |                      |                  |                  |
| 1 October 2000       |       | 115 <b>,</b> 047 | _       | 40,122          | 3 <b>,</b> 160 | -                    | 376 <b>,</b> 222 | 534 <b>,</b> 551 |
| Net profit           |       | -                | -       | -               | _              | -                    | 87 <b>,</b> 548  | 87 <b>,</b> 548  |
| Transfer to          |       |                  |         |                 |                |                      |                  |                  |
| retained earnings    | 21    | -                | _       | (3,050)         | _              | -                    | 3,050            | -                |
| Additional grants    |       |                  |         |                 |                |                      |                  |                  |
| capitalised          | 21    | -                | _       | 3,000           | _              | -                    | _                | 3,000            |
| Transfer to          |       |                  |         |                 |                |                      |                  |                  |
| reserve fund         | 22    | -                | _       | -               | 20,000         | -                    | (20,000)         | -                |
| Transfer to retained |       |                  |         |                 |                |                      |                  |                  |
| earnings reserve     | 23    | -                | -       | -               | _              | 52 <b>,</b> 000      | (52,000)         | -                |
| Issue of shares      | 20    | 140,613          | -       |                 |                | -                    | -                | 140,613          |
| Utilised on disposal |       |                  |         |                 |                |                      |                  |                  |
| of investment        |       |                  |         |                 |                |                      |                  |                  |

| in subsidiary      | 31 | _                | -                | (37,072)   | (3,160) | _           | 2,236             | (37,996)          |
|--------------------|----|------------------|------------------|------------|---------|-------------|-------------------|-------------------|
| Dividends proposed | 24 | _                | -                | -          | -       | _           | (25 <b>,</b> 566) | (25 <b>,</b> 566) |
| Capital reserve    |    |                  |                  |            |         |             |                   |                   |
| on acquisition     |    |                  |                  |            |         |             |                   |                   |
| of subsidiary      | _  | _                | 111 <b>,</b> 397 | -          | -       | _           | -                 | 111,397           |
| Balance at         |    |                  |                  |            |         |             |                   |                   |
| 31 December 2001   |    | 255 <b>,</b> 660 | 111 <b>,</b> 397 | 3,000      | 20,000  | 52,000      | 371 <b>,</b> 490  | 813 <b>,</b> 547  |
|                    | :  |                  |                  | ========== |         | =========== |                   |                   |