

DEHRING BUNTING & GOLDING LIMITED

Company Balance Sheet

March 31, 2005

	Notes	2005 (\$'000)	2004 (\$'000)
ASSETS			
Cash resources	4	220,268	997,297
Loans and other receivables	5, 29(a)	1,317,633	1,103,223
Capital management fund	7	4,219,630	1,773,224
Government securities fund	8	1,501,129	1,409,002
Investments	9	18,392,356	16,710,480
Interest in subsidiaries	10	315,666	202,276
Customers' liabilities under guarantees issued, as per contra		164,303	213,510
Property, plant and equipment	13	90,473	84,195
		<u>26,221,458</u>	<u>22,493,207</u>
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LIABILITIES AND STOCKHOLDERS' EQUITY			
LIABILITIES			
Accounts payable	29(a)	600,354	620,264
Securities sold under repurchase agreements	16, 29(a)	14,665,775	8,943,098
Promissory notes	17, 29(a)	3,192,720	8,368,696
Capital management fund obligations	18, 29(a)	4,219,630	1,773,224
Government securities fund obligations		1,501,129	1,409,002
Taxation payable		3,639	3,639

Guarantees issued, as per contra		<u>164,303</u>	<u>213,510</u>
		<u>24,347,550</u>	<u>21,331,433</u>
STOCKHOLDERS' EQUITY			
Share capital	19	29,039	27,683
Share premium		193,531	193,531
Investment revaluation reserve	20(iii)	55,424	(2,411)
Capital reserve		24,615	24,615
Retained earnings		<u>1,571,299</u>	<u>918,356</u>
		<u>1,873,908</u>	<u>1,161,774</u>
		<u>26,221,458</u>	<u>22,493,207</u>
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The financial statements were approved by the Board of Directors on June 17, 2005 and signed on its behalf by:

P. Bunting
Director

G. Sinclair
Director
