

BALANCE SHEET AS AT 31st DECEMBER 2005

LIABILITIES	Note	31.12.05	31.12.04	ASSETS	Note	31.12.05	31.12.04
SHARE CAPITAL		14,000,000	14,000,000	CASH IN HAND IN LOCAL CURRENCY		5,673,000	4,969,238
RESERVES				BALANCES WITH			
Reserve Fund		14,000,000	14,000,000	Central Bank of Seychelles - Ordinary		33,557,079	33,275,050
Retained Earnings		17,702,240	20,533,855	Central Bank of Seychelles - Pipeline Scheme		175,407,727	190,108,819
Reserve for Bad and Doubtful Debts		5,760,127	5,274,519	Central Bank of Seychelles - Other		0	6,204,000
Defferred liability		2,236,122	2,006,781	EXTERNAL ASSETS			
Subordinated loan		13,000,000	13,000,000	Foreign Currency		371,354	503,890
DEPOSITS				Balances with Banks Abroad including Head Office		33,577,800	36,321,961
Current Accounts		262,254,668	253,042,136	Foreign Bills Negotiated/or discounted		489,505	439,250
Fixed Deposits		356,856,485	337,695,177	Balances with Banks in Seychelles		2,708,348	254,798
Savings Deposits		197,579,458	184,430,195	LOANS AND ADVANCES			
Pipeline Scheme		175,414,696	189,844,660	Private Sector		316,812,503	309,155,303
BALANCES DUE TO				Public Sector		2,194,272	0
Banks Abroad including Head Office		6,933,814	8,834,154	<i>(of which Foreign Loan R nil 2001 R nil)</i>			
Other Banks in Seychelles		2,165,059	272,086	INVESTMENTS			
BORROWINGS FROM MIN OF FINANCE		37,333,333	40,000,000	Treasury Bills		69,393,900	49,965,934
BORROWINGS FROM CENTRAL BANK		0	0	Treasury Bonds		393,750,000	390,750,000
BILLS PAYABLE				Government of Seychelles Securities		49,000,000	49,000,000
Abroad		0	0	Other Investments		99,000	99,000
Locally		966,587	1,323,710	BILLS RECEIVABLE		0	0
OTHER LIABILITIES		18,168,219	20,158,342	PROPERTY PLANT AND EQUIPMENT	5/2b	9,100,032	2,606,391
ACCEPTANCES, ENDORSEMENTS AND GUARANTEES PER CONTRA		64,988,194	50,465,395	GOODWILL AND PRE-OPERATING EXPENSES		6,038,930	12,179,741
		1,189,359,002	1,154,881,010	OTHER ASSETS		26,197,357	18,582,240
				ACCEPTANCES, ENDORSEMENTS AND GUARANTEES PER CONTRA		64,988,195	50,465,395
						1,189,359,002	1,154,881,010