

# ASSOCIATED DISCOUNT HOUSE LIMITED

## COMPANY'S FIVE YEAR FINANCIAL SUMMARY

31 JULY	2007 N'000	2006 N'000	2005 N'000	2004 N'000	2003 N'000
<b>REPRESENTED BY:</b>					
Cash and bank balances	82,412	30,110	42,611	224,708	83,518
Trading securities	32,834,181	25,276,170	18,196,238	13,519,363	13,424,350
Assets under repurchase agreements	1,000,000	2,000,000	4,150,000	5,883,200	1,821,240
Investments	150,066	185,180	183,887	148,773	148,707
Other assets	864,321	1,380,953	492,755	803,129	728,046
Fixed assets	134,931	82,310	83,600	59,949	51,240
	<b><u>35,065,911</u></b>	<b><u>28,954,723</u></b>	<b><u>23,149,091</u></b>	<b><u>20,639,122</u></b>	<b><u>16,257,101</u></b>
<b>LIABILITIES</b>					
Deposits	28,606,066	22,309,234	15,727,425	12,018,783	12,093,850
Liabilities under repurchase agreements	1,000,000	2,000,000	4,150,000	5,883,200	1,821,240
Taxation	215,024	107,362	312,336	265,706	-
Deferred taxation	12,431	8,049	10,719	13,418	13,418
Dividend payable	-	300,000	185,840	185,840	-
Other liabilities	468,433	908,694	244,823	296,402	750,137
	<b><u>30,301,954</u></b>	<b><u>25,633,339</u></b>	<b><u>20,631,143</u></b>	<b><u>18,663,349</u></b>	<b><u>14,678,645</u></b>
<b>CAPITAL EMPLOYED</b>					
Share capital	1,820,000	1,500,000	1,238,934	953,026	953,026
Share premium	90,281	50,278	19,840	19,840	17,600
Statutory reserve	1,081,770	874,384	715,426	606,224	525,519
Bonus issue reserve	364,000	300,000	247,787	285,908	-
General reserve	1,407,906	596,722	295,961	110,775	82,311
Shareholders' funds	<b><u>4,763,957</u></b>	<b><u>3,321,384</u></b>	<b><u>2,517,948</u></b>	<b><u>1,975,773</u></b>	<b><u>1,578,456</u></b>
	<b><u>35,065,911</u></b>	<b><u>28,954,723</u></b>	<b><u>23,149,091</u></b>	<b><u>20,639,122</u></b>	<b><u>16,257,101</u></b>
Interest and discount income	9,649,153	3,920,882	5,027,709	5,299,132	4,979,077
Profit on ordinary activities	1,425,645	528,199	1,020,947	805,893	657,697
Exceptional item	159,044	673,540	-	-	-
Profit after exceptional item	1,584,689	1,201,739	1,020,947	805,893	657,697
Taxation	(202,119)	(142,020)	(292,932)	(267,952)	(185,097)
Profit after taxation	1,382,570	1,059,719	728,015	538,031	472,600
Dividend	-	300,000	185,840	142,954	381,210
<b>Per share data (kobo):</b>					
Earnings per share - basic	76	71	59	56	50
Dividend per share - basic	-	20	15	15	40
Dividend per share - adjusted	-	20	12	10	21
Net assets per share	262	221	203	207	166
Net assets per share - adjusted	262	221	168	132	87
Dividend cover (times)	-	3.53	4	4	1

Earnings and dividend per share have been calculated based on profit after taxation and the number of ordinary shares in issue as at 31 July of each year. Net assets per share is based on the number of ordinary shares in issue at 31 July of every year.