



**Supplement No. 2
to Gazette No. 28 of 12th May, 2006**

CONTENTS

No.		Page
LEGAL NOTICE		
67	Nedbank Lesotho Limited (Publication of audited annual Financial Statements for the Year ending 31st December 2005) Notice, 2006	618

LEGAL NOTICE NO. 67 OF 2006

Nedbank Lesotho Limited (Publication of audited annual Financial Statements for the Year ending 31st December 2005) Notice 2006

In terms of section 42(3) (a) of the Financial Institutions act, 1999¹, I

SAMUEL DEVIN REID

Being the Managing Director of Nedbank Lesotho Limited, cause to be published the attached audited annual statements of Nedbank Lesotho limited for the year ending 31st December, 2005

DATED: April 2006

**SAMUEL KEVIN REID
MANAGING DIRECTOR NEDBANK LESOTHO LIMITED**

1. Act No. 6 of 1999



NEDBANK LESOTHO LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005

INCOME	<u>2005</u> <u>M'000</u>	<u>2004</u> <u>M'000</u>
Interest income	64 260	65 356
Interest expense	(23 469)	(28 168)
Net interest income	40 791	37 188
Non-interest revenue	<u>26 820</u>	<u>22 229</u>
Total income	<u>67 611</u>	<u>59 417</u>
 EXPENSES		
Staff costs	21 591	19 092
Provision for loan losses	974	926
General administrative expenses	18 079	12 561
Other operating expenses	<u>5 802</u>	<u>6 538</u>
	<u>46 446</u>	<u>39 117</u>
 INCOME BEFORE TAXATION	 21 165	 20 300
Taxation	<u>7 568</u>	<u>6 942</u>
 RETAINED INCOME FOR THE YEAR	 <u>13 597</u>	 <u>13 358</u>
 EARNINGS PER SHARE	 <u>0.68</u>	 <u>0.67</u>



NEDBANK

LESOTHO LIMITED

NEDBANK LESOTHO LIMITED BALANCE SHEET AT 31 DECEMBER 2005

	<u>2005</u>	<u>2004</u>
	<u>M'000</u>	<u>M'000</u>
ASSETS		
Cash and cash items	15 275	11 997
Balances with Central Bank	50 020	28 631
Balances with local banks	6 284	4 779
Balances with banks abroad	473 749	355 049
Marketable securities	251 022	285 451
Loans and advances	134 954	177 998
Fixed assets	23 907	22 193
Other assets	<u>25 288</u>	<u>12 868</u>
	<u>980 499</u>	<u>898 966</u>
 LIABILITIES AND CAPITAL		
Deposit liabilities	851 840	776 875
Balances due to banks abroad	350	309
Other liabilities	<u>20 703</u>	<u>27 773</u>
	<u>872 893</u>	<u>804 957</u>
Share Capital	20 000	20 000
Statutory reserve	20 000	20 000
Retained income	64 615	51 018
Revaluation reserve	<u>2 991</u>	<u>2 991</u>
	<u>107 606</u>	<u>94 009</u>
TOTAL LIABILITIES AND CAPITAL	<u>980 499</u>	<u>898 966</u>
 CONTINGENCIES AND COMMITMENTS		
	<u>35 896</u>	<u>36 559</u>

Masechaba Leemela (Mrs)
Chief Financial Officer

Samuel Kevin Reid (Mr)
Managing Director