

# CAPITAL & CREDIT MERCHANT BANK

## Statement of Revenue and Expenses

Year ended 31 December 2003

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	Note	2003 \$'000	Restated 2002 \$'000
NET INTEREST INCOME AND OTHER REVENUE			
Interest on investments		2,516,693	2,225,756
Interest on loans		<u>250,037</u>	<u>188,484</u>
Total interest income		2,766,730	2,414,240
Interest expense		2,370,321	1,985,169
Net interest income		396,409	429,071
Commission and fee income		29,362	3,578
Net gains on securities trading		61,941	58,243
Foreign exchange trading and translation		152,148	12,692
Dividend income		64,895	30,571
Other income		<u>5,600</u>	<u>72,072</u>
Total other operating income		313,946	177,156
Net interest income and other revenue		710,355	606,227
NON-INTEREST EXPENSES			

Staff costs	18	170,774	134,753
Loan loss expense	5	2,735	2,373
Property expenses		28,675	24,159
Depreciation	7	16,980	8,584
Other operating expenses		<u>147,739</u>	<u>98,017</u>
Total non-interest expenses		366,903	267,886
PROFIT BEFORE TAXATION		<u>343,452</u>	<u>338,341</u>
Taxation	13	<u>26,224</u>	<u>52,536</u>
<b>NET PROFIT</b>	<b>19</b>	<b><u>317,228</u></b>	<b><u>285,805</u></b>
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Earnings per stock unit of 50 cents	20	57 cents	57 cents

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