

National Commercial Bank Jamaica Limited

Profit and Loss Account

Year ended 30 September 2003

	Note	2003 \$'000	Restated 2002 \$'000
Operating Revenue			
Interest income from loans		2,991,444	1,808,081
Interest income from securities		<u>9,488,932</u>	<u>7,326,692</u>
Total interest income		12,480,376	9,134,773
Interest expense		<u>(6,981,076)</u>	<u>(5,501,750)</u>
Net interest income		5,499,300	3,633,023
Net fee and commission income	4	1,167,725	1,042,152
Net trading income	5	2,776,900	829,528
Other operating income		<u>36,196</u>	<u>67,357</u>
		<u>9,480,121</u>	<u>5,572,060</u>
Operating Expenses			
Staff costs	6	3,866,189	2,718,962
Provision for credit losses	16	203,749	(193,142)
Depreciation		471,742	270,768
Other operating expenses		<u>2,387,787</u>	<u>1,737,818</u>
		<u>6,929,467</u>	<u>4,534,406</u>
Profit before Taxation	7	2,550,654	1,037,654
Taxation	8	<u>(421,119)</u>	<u>(59,542)</u>
Net Profit		<u>2,129,535</u>	<u>978,112</u>
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