

National Commercial Bank Jamaica Limited

Consolidated Profit and Loss Account

Year ended 30 September 2003

	Note	2003 \$ '000	Restated 2002 \$ '000
Operating Income			
Interest income from loans		3,000,806	1,816,150
Interest income from securities		14,469,997	10,099,007
Total interest income		17,470,803	11,915,157
Interest expense		(10,712,921)	(7,632,543)
Net interest income		6,757,882	4,282,614
Net fee and commission income	4	1,308,361	1,171,260
Net trading income	5	2,908,709	1,130,670
Other operating income		54,609	47,382
		<u>11,029,561</u>	<u>6,631,926</u>
Operating Expenses			
Staff costs	6	4,212,281	2,928,332
Provision for credit losses	16	206,561	(172,499)
Depreciation		494,910	290,997
Other operating expenses		2,652,559	1,873,419
		<u>7,566,311</u>	<u>4,920,249</u>
Profit before Taxation and Minority Interests	7	3,463,250	1,711,677
Taxation	8	(658,859)	(170,149)
Net Profit before Minority Interests		2,804,391	1,541,528
Minority interests in results of subsidiaries		-	(63,121)
Net Profit	9	<u>2,804,391</u>	<u>1,478,407</u>
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EARNINGS PER STOCK UNIT

11

\$1.14
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\$0.60
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