

PANCARIBBEAN FINANCIAL SERVICES LIMITED

Consolidated Profit and Loss Account

Year ended ended 31 December 2004

	Note	2004 \$'000	2003 \$'000
Net Interest Income and Other Revenue			
Interest income from loans		421,805	139,139
Interest income from securities		4,827,456	2,648,551
Interest income from leases		11,444	8,571
Other interest income		13,759	4,675
Total interest income		5,274,464	2,800,936
Interest expense		(3,959,419)	(2,522,358)
Net interest income		1,315,045	278,578
Fees and commission income	4	128,532	33,248
Net trading income	5	245,161	196,679
Other operating income		105,078	3,690
		1,793,816	512,195
Operating Expenses			
Staff costs	6	291,278	92,785
Provision for credit losses, net	16	(6,268)	(41,994)
Occupancy costs		89,601	27,950
Other operating expenses		271,948	95,841
		646,559	174,582
Profit before taxation	7	1,147,257	337,613
Taxation	8	(305,565)	4,557
Net Profit	9	841,692	342,170
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BASIC EARNINGS PER STOCK UNIT	11	\$1.84	\$1.34
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DILUTED EARNINGS PER STOCK UNIT	11	\$1.82	\$1.34
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