

Income Statement

This is Commercial Bank
Operating Highlights
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Commercial Bank of Ceylon PLC
Annual Report 2012

For the year ended December 31,	Note No.	GROUP			BANK		
		2012 Rs. '000	2011 Rs. '000	Change %	2012 Rs. '000	2011 Rs. '000	Change %
Gross income		63,373,753	45,838,944	38.25	63,395,047	45,859,217	38.24
Interest income		52,662,964	38,313,748	37.45	52,685,427	38,355,543	37.36
Less : Interest expenses		29,811,305	19,635,348	51.82	29,830,397	19,650,329	51.81
Net interest income	7	22,851,659	18,678,400	22.34	22,855,030	18,705,214	22.19
Fees and commission income		4,146,878	3,765,075	10.14	4,146,525	3,765,188	10.13
Less : Fees and commission expenses		548,560	439,825	24.72	548,560	439,825	24.72
Net Fees and commission income	8	3,598,318	3,325,250	8.21	3,597,965	3,325,363	8.20
Net gain/(loss) from trading	9	2,494,298	(461,638)	640.31	2,494,298	(461,638)	640.31
Net gain/(loss) from financial instruments designated at fair value through profit or loss		-	-	-	-	-	-
Net gain/(loss) from financial investments	10	31,533	38,030	(17.08)	31,533	38,030	(17.08)
Other operating income (net)	11	4,038,080	4,183,729	(3.48)	4,037,264	4,162,094	(3.00)
Total operating income		33,013,888	25,763,771	28.14	33,016,090	25,769,063	28.12
Impairment charges for loans and other losses	12	3,158,291	1,746,745	80.81	3,196,760	1,807,899	76.82
Net operating income		29,855,597	24,017,026	24.31	29,819,330	23,961,164	24.45
Less: Expenses							
Personnel expenses	13	7,837,144	6,346,421	23.49	7,769,788	6,289,693	23.53
Other expenses	14	5,730,586	5,178,292	10.67	5,766,896	5,251,269	9.82
Operating profit before value added tax (VAT)		16,287,867	12,492,313	30.38	16,282,646	12,420,202	31.10
Less: Value added tax (VAT) on financial services		1,987,313	1,522,972	30.49	1,987,313	1,522,972	30.49
Operating profit after value added tax (VAT)		14,300,554	10,969,341	30.37	14,295,333	10,897,230	31.18
Share of profits/(losses) of associates		12,360	10,878	13.62	-	-	-
Profit before income tax		14,312,914	10,980,219	30.35	14,295,333	10,897,230	31.18
Less: Income tax expense	15	4,231,747	3,047,918	38.84	4,197,004	3,014,361	39.23
Profit for the year		10,081,167	7,932,301	27.09	10,098,329	7,882,869	28.10
Profit attributable to:							
Equity holders of the Bank		10,079,829	7,932,062	27.08	10,098,329	7,882,869	28.10
Non-controlling interest		1,338	239	459.83	-	-	-
Profit for the year		10,081,167	7,932,301	27.09	10,098,329	7,882,869	28.10
Earnings per share							
Basic earnings per share (Rs.)	16	12.11	9.53	27.07	12.13	9.47	28.09
Diluted earnings per share (Rs.)	16	11.98	9.42	27.18	12.00	9.37	28.07
Dividend per ordinary share (Rs.)					6.50	6.00	8.33

The notes appearing on pages 316 to 437 form an integral part of these Financial Statements.