

Income Statement (US \$)

For the year ended December 31,	GROUP			BANK		
	2014	2013	Change	2014	2013	Change
	US \$ '000	US \$ '000	%	US \$ '000	US \$ '000	%
Gross income	564,039	562,630	0.25	563,313	562,872	0.08
Interest income	468,656	479,039	(2.17)	467,893	479,112	(2.34)
Less: Interest expenses	261,922	281,337	(6.90)	261,901	281,517	(6.97)
Net interest income	206,734	197,702	4.57	205,992	197,595	4.25
Fees and commission income	42,480	37,253	14.03	42,321	37,225	13.69
Less: Fees and commission expenses	5,784	4,788	20.80	5,763	4,788	20.36
Net fees and commission income	36,696	32,465	13.03	36,558	32,437	12.70
Net gains/(losses) from trading	(2,312)	(12,412)	(81.37)	(2,312)	(12,412)	(81.37)
Net gains/(losses) from financial instruments designated at fair value through profit or loss	-	-	-	-	-	-
Net gains/(losses) from financial investments	17,197	10,302	66.93	17,197	10,302	66.93
Other income (net)	38,019	48,448	(21.53)	38,214	48,645	(21.44)
Total operating income	296,334	276,505	7.17	295,649	276,567	6.90
Impairment charges for loans and other losses	37,066	39,519	(6.21)	37,221	39,725	(6.30)
Net operating income	259,268	236,986	9.40	258,428	236,842	9.11
Less: Expenses						
Personnel expenses	67,774	62,758	7.99	67,371	62,490	7.81
Depreciation and amortisation	9,550	6,629	44.06	9,085	7,147	27.12
Other operating expenses	41,633	40,465	2.89	42,547	41,407	2.75
Operating profit before Value Added Tax (VAT) and Nation Building Tax (NBT)	140,311	127,134	10.36	139,425	125,798	10.83
Less: Value Added Tax (VAT) on financial services and Nation Building Tax (NBT)	20,345	15,030	35.36	20,348	15,030	35.38
Operating profit after Value Added Tax (VAT) and Nation Building Tax (NBT)	119,966	112,104	7.01	119,077	110,768	7.50
Share of profits of associates, net of tax	50	40	25.00	-	-	-
Profit before tax	120,016	112,144	7.02	119,077	110,768	7.50
Less: Income tax expense	34,939	31,431	11.16	34,476	31,031	11.10
Profit for the year	85,077	80,713	5.41	84,601	79,737	6.10
Profit Attributable to:						
Equity holders of the Bank	85,047	80,636	5.47	84,601	79,737	6.10
Non-controlling interest	30	77	(61.04)	-	-	-
Profit for the year	85,077	80,713	5.41	84,601	79,737	6.10
Basic earnings per ordinary share (US \$)	0.10	0.09	11.11	0.10	0.09	11.11
Diluted earnings per ordinary share (US \$)	0.10	0.09	11.11	0.10	0.09	11.11

US \$ Accounts

The Income Statement and the Statement of Financial Position given on pages 410 and 411 are solely for the convenience of shareholders, investors, bankers and other users of Financial Statements and do not form part of the Financial Statements.