

TRAFALGAR DEVELOPMENT BANK LIMITED

Consolidated Profit and Loss Account

Fifteen months ended 31 December 2001

		Fifteen Months ended 31 December 2001 \$'000	Year ended 30 September 2000 \$'000
Interest Income			
Loans		205,311	248,259
Investments		150,120	44,231
Leases		<u>10,716</u>	<u>36,744</u>
		366,147	329,234
Less: Interest expense		<u>199,437</u>	<u>172,031</u>
Net interest income		166,710	157,203
Non-interest Income			
Net securities trading income and gains	3	133,305	-
Foreign exchange gains		44,215	60,323
Fees and other income		<u>43,011</u>	<u>31,884</u>
		<u>220,531</u>	<u>92,207</u>
Net Revenue		387,241	249,410
Non-interest Expenses			
Staff costs	4	85,534	79,682
Depreciation		6,644	9,748
Provision for losses on loans, leases, investments and other assets		100,936	97,692
Operating expenses		<u>76,958</u>	<u>77,903</u>
		<u>270,072</u>	<u>265,025</u>

Profit/(Loss) before Taxation and Exceptional Item	5	117,169	(15,615)
Exceptional Item	6	(29,762)	-
Taxation	7	<u>1,027</u>	<u>(5)</u>
Profit/(Loss) after Taxation		88,434	(15,620)
Minority interest in results of subsidiary		<u>(886)</u>	<u>(519)</u>
NET PROFIT/(LOSS) ATTRIBUTABLE TO STOCKHOLDERS OF HOLDING COMPANY	8	87,548	(16,139)
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EARNINGS/(LOSS) PER STOCK UNIT	9	\$0.38	(\$0.14)
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