

TRAFALGAR DEVELOPMENT BANK LIMITED

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		161,936	163,990
Investments		62,199	36,829
Leases		23	117
		<u>224,158</u>	<u>200,936</u>
Less: Interest expense		<u>125,408</u>	<u>104,823</u>
Net interest income		98,750	96,113
Non-interest Income			
Foreign exchange gains		27,576	56,467
Fees and other income		34,008	9,888
		<u>61,584</u>	<u>66,355</u>
Net Revenue		160,334	162,468
Non-interest Expenses			
Staff costs	4	30,289	46,055
Depreciation		1,791	4,571
Provision for losses on loans, leases and investments		90,931	83,587
Operating expenses		38,987	44,030
		<u>161,998</u>	<u>178,243</u>
Loss before Exceptional Item and Taxation	5	(1,664)	(15,775)
Exceptional Item	6	<u>(28,867)</u>	<u>-</u>

Loss before Taxation		(30,531)	(15,775)
Taxation	7	<u>-</u>	<u>-</u>
NET LOSS	8	<u>(30,531)</u>	<u>(15,775)</u>
		=====	=====