

# CAPITAL & CREDIT MERCHANT BANK LIMITED

## Statement of Consolidated Profit and Loss Account

Year ended 31 December 2004

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	Notes	2004 \$'000	2003 \$'000
<b>NET INTEREST INCOME AND OTHER REVENUE</b>			
Interest on investments		4,459,794	3,484,505
Interest on loans		<u>314,541</u>	<u>250,037</u>
Total interest income		4,774,335	3,734,542
Interest expense		<u>3,650,957</u>	<u>3,101,689</u>
Net interest income		<u>1,123,378</u>	<u>632,853</u>
Commission and fee income		52,304	73,298
Net gains on securities trading		339,655	71,575
Foreign exchange trading and translation		44,527	169,645
Dividend income		55,346	29,357
Other income		<u>29,204</u>	<u>49,290</u>
		<u>521,036</u>	<u>393,165</u>
Net interest income and other revenue		<u>1,644,414</u>	<u>1,026,018</u>
<b>NON-INTEREST EXPENSES</b>			
Staff costs	18	327,921	231,607

Loan loss expense	5	1,944	2,735
Property expense		60,003	38,003
Depreciation	7	26,197	18,229
Amortisation of goodwill on acquisition	9	-	2,088
Other operating expenses		<u>250,090</u>	<u>178,607</u>
Total non-interest expenses		<u>666,155</u>	<u>471,269</u>
<b>PROFIT BEFORE TAXATION</b>		978,259	554,749
Taxation	13	<u>112,940</u>	<u>89,483</u>
<b>PROFIT AFTER TAXATION</b>		865,319	465,266
<b>MINORITY INTEREST</b>		<u>406</u>	<u>-</u>
<b>NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK</b>	19	864,913	465,266
Earnings per stock unit of 50 cents	20	=====	=====
		147c	84c
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