

Income Statement (US Dollars)

	GROUP			BANK		
	2015 US \$ '000	2014 US \$ '000	Change %	2015 US \$ '000	2014 US \$ '000	Change %
<i>For the year ended December 31,</i>						
Gross income	542,667	551,254	(1.56)	540,187	550,528	(1.88)
Interest income	460,210	468,656	(1.80)	458,068	467,893	(2.10)
Less: Interest expenses	248,158	261,922	(5.25)	247,556	261,901	(5.48)
Net interest income	212,052	206,734	2.57	210,512	205,992	2.19
Fees and commission income	43,912	42,480	3.37	43,533	42,321	2.86
Less: Fees and commission expenses	6,379	5,784	10.29	6,252	5,763	8.49
Net fees and commission income	37,533	36,696	2.28	37,281	36,558	1.98
Net gains/(losses) from trading	5,643	(2,312)	(344.07)	5,643	(2,312)	(344.07)
Net gains/(losses) from financial instruments designated at fair value through profit or loss	-	-	-	-	-	-
Net gains/(losses) from financial investments	4,814	17,197	(72.01)	4,814	17,197	(72.01)
Other income (net)	28,088	25,233	11.31	28,130	25,429	10.62
Total operating income	288,130	283,548	1.62	286,380	282,864	1.24
Less: Impairment charges for loans and other losses	28,441	24,280	17.14	27,355	24,435	11.95
Net operating income	259,689	259,268	0.16	259,025	258,429	0.23
Less: Expenses						
Personnel expenses	71,181	67,774	5.03	70,625	67,371	4.83
Depreciation and amortisation	8,367	9,550	(12.39)	7,921	9,085	(12.81)
Other operating expenses	41,308	41,635	(0.79)	41,505	42,546	(2.45)
Total operating expenses	120,856	118,959	1.59	120,052	119,002	0.88
Operating profit before Value Added Tax (VAT) and Nation Building Tax (NBT)	138,833	140,309	(1.05)	138,974	139,427	(0.32)
Less: Value Added Tax (VAT) on financial services and Nation Building Tax (NBT)	20,050	20,345	(1.45)	20,044	20,348	(1.49)
Operating profit after Value Added Tax (VAT) and Nation Building Tax (NBT)	118,783	119,964	(0.98)	118,930	119,079	(0.13)
Share of profits of associates, net of tax	95	50	90.00	-	-	-
Profit before tax	118,878	120,014	(0.95)	118,930	119,079	(0.13)
Less: Income tax expense	36,607	34,939	4.77	36,354	34,476	5.45
Profit for the year	82,271	85,075	(3.30)	82,575	84,603	(2.40)
Profit Attributable to:						
Equity holders of the Bank	82,243	85,045	(3.29)	82,576	84,603	(2.40)
Non-controlling interest	28	30	(6.67)	-	-	-
Profit for the year	82,271	85,075	(3.30)	82,576	84,603	(2.40)
Earnings per Share						
Basic earnings per ordinary share (US \$)	0.09	0.10	(10.00)	0.09	0.10	(10.00)
Diluted earnings per ordinary share (US \$)	0.09	0.10	(10.00)	0.09	0.10	(10.00)

US Dollar Accounts

The Income Statement and the Statement of Financial Position given on pages 408 and 409 are solely for the convenience of stakeholders and do not form part of the Financial Statements.