

Annexes ②

Annex 9: Income Statement (US Dollars)

For the year ended December 31,	GROUP			BANK		
	2018 USD '000	2017 USD '000	Change %	2018 USD '000	2017 USD '000	Change %
Gross income	763,154	631,722	20.81	754,368	624,904	20.72
Interest income	647,821	568,574	13.94	641,889	563,029	14.01
Less: interest expense	398,541	352,360	13.11	396,306	349,787	13.30
Net interest income	249,280	216,214	15.29	245,583	213,242	15.17
Fee and commission income	68,274	57,436	18.87	65,509	55,569	17.89
Less: fee and commission expense	10,162	8,668	17.24	10,043	8,562	17.30
Net fee and commission income	58,112	48,768	19.16	55,466	47,007	18.00
Net gains/(losses) from trading	(16,575)	1,278	(1,396.95)	(16,575)	1,278	(1,396.95)
Net fair value gains/(losses) from financial instruments at fair value through profit or loss	-	-	-	-	-	-
Net gains/(losses) from de-recognition financial assets	1,486	499	197.80	1,486	499	197.80
Net other operating income	62,148	3,935	1,479.36	62,059	4,527	1,270.86
Total operating income	354,451	270,694	30.94	348,019	266,553	30.56
Less: impairment charges and other losses	48,270	5,406	792.90	46,859	3,703	1,165.43
Net operating income	306,181	265,288	15.41	301,160	262,850	14.57
Less: expenses						
Personnel expenses	72,621	61,959	17.21	71,426	61,574	16.00
Depreciation and amortisation	8,760	7,743	13.13	8,028	7,146	12.34
Other operating expenses	49,147	41,634	18.05	48,793	40,776	19.66
Total operating expenses	130,529	111,336	17.24	128,247	109,496	17.12
Operating profit before taxes on financial services	175,653	153,952	14.10	172,913	153,354	12.75
Less: taxes on financial services	33,070	26,757	23.59	33,070	26,673	23.98
Operating profit after taxes on financial services	142,583	127,195	12.10	139,843	126,681	10.39
Share of profits of associates, net of tax	33	20	65.00	-	-	-
Profit before tax	142,616	127,215	12.11	139,843	126,681	10.39
Less: income tax expense	45,004	36,360	23.77	43,975	36,075	21.90
Profit for the year	97,612	90,855	7.44	95,868	90,606	5.81
Profit attributable to:						
Equity holders of the Bank	96,912	90,743	6.80	95,868	90,606	5.81
Non-controlling interest	700	112	525.00	-	-	-
	97,612	90,855	7.44	95,868	90,606	5.81
Basic earnings per ordinary share (USD)	0.10	0.09	11.11	0.09	0.09	-
Diluted earnings per ordinary share (USD)	0.10	0.09	11.11	0.09	0.09	-

US Dollar Accounts

The Income Statement and the Statement of Financial Position given on pages 426 and 427 are solely for the convenience of stakeholders and do not form part of the Financial Statements.