

# Income statements

Year ended 29 February 2012

	Notes	GROUP		COMPANY	
		<u>2012</u>	2011	<u>2012</u>	2011
		R'000	R'000	R'000	R'000
Interest income	18	4 346 902	2 808 543	-	-
Interest expense	18	(1 022 374)	(751 360)	-	-
<b>Net interest income</b>		<b>3 324 528</b>	2 057 183	-	-
Loan fee income		1 657 018	1 273 574	-	-
Loan fee expense		(186 360)	(121 710)	-	-
Transaction fee income		1 360 308	883 040	-	-
Transaction fee expense		(524 202)	(351 309)	-	-
<b>Net fee income</b>		<b>2 306 764</b>	1 683 595	-	-
Dividend income	19	1 532	571	337 358	217 636
Net impairment charge on loans and advances to clients	20	(1 604 190)	(988 177)	-	-
Net movement in financial instruments held at fair value through profit or loss	21	12 070	(210)	-	-
Other income		679	251	932	702
Sales		217 145	219 298	-	-
Cost of sales		(191 996)	(197 040)	-	-
<b>Non-banking income</b>		<b>25 149</b>	22 258	-	-
<b>Income from operations</b>		<b>4 066 532</b>	2 775 471	<b>338 290</b>	218 338
Banking operating expenses		(2 486 318)	(1 812 499)	(932)	(732)
Non-banking operating expenses		(22 342)	(22 672)	-	-
<b>Operating profit before tax</b>	22	<b>1 557 872</b>	940 300	<b>337 358</b>	217 606
Income tax expense	23	(463 532)	(284 276)	-	-
<b>Profit for the year</b>		<b>1 094 340</b>	656 024	<b>337 358</b>	217 606
<b>Earnings per share (cents)</b>					
Basic	24	1 122	757		
Diluted	24	1 096	730		