

## statement of income

For the year ended 30th September, 2006  
Expressed in Eastern Caribbean dollars

	Notes	2006	2005
Interest income	3 (a)	44,597,203	42,143,313
Interest expense	3 (b)	13,708,829	14,048,277
Net interest income		30,888,374	28,095,036
Other income	3 (c)	8,747,373	8,743,903
		39,635,747	36,838,939
Less: provision for loan losses		1,281,677	-
Reduction in general provision/ loan recoveries		(12,160,519)	(1,361,158)
Operating expenses	3 (d)	22,636,596	35,868,742
		11,757,754	34,507,584
Operating profit		27,877,993	2,331,355
Staff profit sharing		1,658,742	138,716
Profit before taxation		26,219,251	2,192,639
Deduct: Income tax		134,301	-
General consumption tax		430,553	437,195
		564,854	437,195
Net profit after taxation		25,654,397	1,755,444

The notes on pages 36 to 46 form part of these financial statements