

Statements of comprehensive income for the year ended 30 June

N\$'000	Notes	Group		Company	
		2011	2010	2011	2010
Interest and similar income	2.1	1 417 337	1 390 232	1 370 011	1 341 017
Interest expense and similar charges	2.2	(577 079)	(630 189)	(577 079)	(630 189)
Net interest income before impairment of advances		840 258	760 043	792 932	710 828
Impairment reversal / (recognition) for losses on advances	10	12 398	(12 960)	12 967	(10 884)
Net interest income after impairment of advances		852 656	747 083	805 899	699 944
Non interest income	3	628 391	553 564	633 512	549 601
Fair value adjustment to financial liabilities	23	(716)	(2 307)	(716)	(2 307)
Income from operations		1 480 331	1 298 340	1 438 695	1 247 238
Operating expenses	4	(802 675)	(725 501)	(813 407)	(724 471)
Net income from operations		677 656	572 839	625 288	522 767
Share of profit from associate company	13	254	191		
Income before indirect tax		677 910	573 030	625 288	522 767
Indirect tax	5.1	(16 883)	(15 591)	(16 622)	(15 325)
Profit before direct tax		661 027	557 439	608 666	507 442
Direct tax	5.2	(226 979)	(187 287)	(208 691)	(169 897)
Profit for the year		434 048	370 152	399 975	337 545
Other comprehensive income					
Gain on available-for-sale financial assets		480	7 672	480	7 672
Income tax effect on other comprehensive income		162	(1 831)	162	(1 831)
Other comprehensive income for the year		642	5 841	642	5 841
Total comprehensive income for the year		434 690	375 993	400 617	343 386
Profit for the year attributable to:					
Ordinary shareholders		434 048	370 152	399 975	337 545
Total comprehensive income for the year attributable to:					
Ordinary shareholders		434 690	375 993	400 617	343 386

Statements of financial position at 30 June

N\$/'000	Notes	Group		Company	
		2011	2010	2011	2010
Assets					
Cash and short term funds	7.1	412 913	402 129	412 913	402 129
Due by banks and other financial institutions	7.2	763 051	851 182	763 051	851 182
Derivative financial instruments	8	24 161	57 119	24 161	57 119
Advances	9	12 538 500	11 311 742	11 740 230	10 443 163
Investment securities	11	1 578 439	1 492 893	1 578 439	1 492 893
Accounts receivable	12	126 820	78 310	125 705	74 239
Investment in associate company	13	1 820	2 566	1 154	1 154
Investment in subsidiary company	14			600 657	711 352
Property and equipment	15	256 416	239 499	214 075	197 815
Intangible assets	16	211 051	240 512	207 741	235 585
Non current assets held for sale	17		753		
Total assets		15 913 171	14 676 705	15 668 126	14 466 631
Liabilities and equity					
Liabilities					
Deposits and current accounts	18.1	13 356 400	12 068 023	13 355 665	12 068 023
Due to banks and other financial institutions	18.2	43 910	53 346	43 910	53 346
Short trading positions	19	51 889		51 889	
Derivative financial instruments	8	21 743	58 019	21 743	58 019
Creditors and accruals	20	293 317	219 596	291 182	218 094
Tax liability		23 738	31 251	22 559	29 946
Post-employment benefit liabilities	21	34 536	31 110	34 536	31 110
Deferred tax liability	22	39 774	35 974	45 068	40 924
Long term liabilities	23	264 491	263 505	264 491	263 505
Total liabilities		14 129 798	12 760 824	14 131 043	12 762 967
Equity					
Ordinary shares	24	1	1	1	1
Share premium	24	1 142 791	1 142 791	1 142 791	1 142 791
Reserves		640 581	773 089	394 291	560 872
Total equity		1 783 373	1 915 881	1 537 083	1 703 664
Total liabilities and equity		15 913 171	14 676 705	15 668 126	14 466 631

Statements of changes in equity for the year ended 30 June

N\$ '000	Share capital	Share premium	Share-based payment reserve	Available-for-sale reserve	Retained earnings	Total equity
Group						
Balance at 1 July 2009	1	1 142 791	4 736	5 460	490 843	1 643 831
Total comprehensive income for the year				5 841	370 152	375 993
Profit for the year					370 152	370 152
Other comprehensive income for the year				5 841		5 841
Share-based payments			1 170			1 170
Dividends paid					(105 113)	(105 113)
Balance at 30 June 2010	1	1 142 791	5 906	11 301	755 882	1 915 881
Total comprehensive income for the year				642	434 048	434 690
Profit for the year					434 048	434 048
Other comprehensive income for the year				642		642
Share-based payments			2 123			2 123
Dividends paid					(569 321)	(569 321)
Balance at 30 June 2011	1	1 142 791	8 029	11 943	620 609	1 783 373
Company						
Balance at 1 July 2009	1	1 142 791	4 736	5 460	311 233	1 464 221
Total comprehensive income for the year				5 841	337 545	343 386
Profit for the year					337 545	337 545
Other comprehensive income for the year				5 841		5 841
Share-based payments			1 170			1 170
Dividends paid					(105 113)	(105 113)
Balance at 30 June 2010	1	1 142 791	5 906	11 301	543 665	1 703 664
Total comprehensive income for the year				642	399 975	400 617
Profit for the year					399 975	399 975
Other comprehensive income for the year				642		642
Share-based payments			2 123			2 123
Dividends paid					(569 321)	(569 321)
Balance at 30 June 2011	1	1 142 791	8 029	11 943	374 319	1 537 083

Statements of cash flows

for the year ended 30 June

NS\$'000	Notes	Group		Company	
		2011	2010	2011	2010
Cash flows from operating activities					
Cash receipts from customers	26.2	2 018 218	1 934 824	1 978 817	1 885 802
Cash paid to customers, suppliers and employees	26.3	(1 298 106)	(1 256 604)	(1 310 455)	(1 260 864)
Cash flows from operating activities	26.1	720 112	678 220	668 362	624 938
Increase in income earning assets	26.4	(1 242 577)	(1 664 895)	(1 318 687)	(1 734 558)
Increase in deposits and other liabilities	26.5	1 401 652	1 460 757	1 400 366	1 461 017
Tax paid	26.6	(247 655)	(209 364)	(228 719)	(192 211)
Net cash flows from operating activities		631 532	264 718	521 322	159 186
Cash flows from investing activities					
Capital expenses to maintain operations	26.7	(51 427)	(74 412)	58 783	31 120
Reduction in loan to subsidiary				110 695	110 744
Reduction in investment in associate company	26.9		3 000		3 000
Proceeds from the disposal of non current asset held for sale		1 496	5 500		
Proceeds from sale of property and equipment		583	365	583	365
Cash flows from financing activities					
Dividends paid	26.8	(569 321)	(105 113)	(569 321)	(105 113)
Net increase in cash and cash equivalents		10 784	85 193	10 784	85 193
Cash and cash equivalents at beginning of the year *		402 129	316 936	402 129	316 936
Cash and cash equivalents at end of the year *	7.1	412 913	402 129	412 913	402 129

*Includes mandatory reserve deposits with central bank.