

Income Statement

FOR THE YEAR ENDED 31 MARCH 2002

	Notes	2002 R'000	2001 R'000
Interest income	1.6	362,228	436,456
Interest expenditure	1.6	(238,967)	(286,765)
Net interest income		123,261	149,691
Provision for credit losses		(504,446)	(94,485)
		(381,185)	55,206
Net profit on sale and revaluation of investments	2.1	47,675	13,383
Non-interest income	2.2	126,814	120,914
Net interest and non-interest income		(206,696)	189,503
Operating expenditure	2.3	(393,750)	(259,617)
Loss before taxation		(600,446)	(70,114)
Taxation	2.4	(13,133)	(7,996)
Accumulated loss for the year		(613,579)	(78,110)
Continuing operations		(460,680)	(100,775)
Discontinued operations	2.5	(152,899)	22,665
Headline loss		(502,325)	(79,819)
Reconciliation between accumulated loss and headline loss:			
Accumulated loss for the year		(613,579)	(78,110)
Net income/(cost) of discontinued operations (from date of discontinuance)		111,254	(1,709)
Headline loss		(502,325)	(79,819)



To navigate successfully we need to see obstacles as challenges