

PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

	Notes	Group 2008 N'000	Group 2007 N'000	Company 2008 N'000	Company 2007 N'000
Gross earnings		13,161,533	6,243,103	11,574,738	5,766,462
Securities income	1	11,490,882	5,597,980	11,490,882	5,723,610
Securities discount expenses		(8,608,939)	(3,595,451)	(8,608,939)	(3,595,451)
Other income	2	2,881,943 1,670,651	2,002,529 645,123	2,881,943 83,856	2,128,159 42,852
Net earnings		4,552,594	2,647,652	2,965,799	2,171,011
(Provisions) on risk assets	6e	(37,604)	(3,178)	(29,811)	(3,178)
Operating expenses	3	(1,776,997)	(1,044,984)	(881,583)	(635,588)
Profit before taxation		2,737,993	1,599,490	2,054,405	1,532,245
Taxation	20	(377,278)	(163,105)	(301,104)	(69,586)
Profit after taxation before non-controlling interest		2,360,715	1,436,385	1,753,301	1,462,659
Non-controlling interest	27	(16,589)	147,989	-	-
Profit attributable to the Group		2,344,126	1,584,374	1,753,301	1,462,659
Transfer to statutory reserve	24	(267,832)	(219,399)	(262,995)	(219,399)
Retained earnings for the year		2,076,294	1,364,975	1,490,306	1,243,260
Retained earnings, beginning of year	25	2,270,909	1,283,278	2,001,201	1,135,285
Dividend declared	18, 25	(524,024)	(377,344)	(524,024)	(377,344)
Retained earnings, end of year		3,823,179	2,270,909	2,967,483	2,001,201
Earnings per share- basic	29	84k	79k	63k	73k

The accompanying accounting policies and notes form an integral part of these profit and loss accounts.