

**CAL BANK LIMITED**  
**UNAUDITED CONSOLIDATED INCOME STATEMENT**  
**FOR THE NINE MONTHS ENDED 30TH SEPTEMBER 2013**

	2013 GH¢'000	2012 GH¢'000	+ or (-) %
1. Net Interest Income	107,894	55,150	95.6
Commissions, Fees and Other Income	48,717	29,223	66.7
2. a. Consolidated Operating Profit Before Income Tax	90,963	41,806	117.6
b. Less Income Tax Expense	24,305	10,508	(131.3)
c. Consolidated Operating Profit After Tax	66,658	31,298	113.0
Depreciation Charge	2,743	2,243	(22.3)
3. Operating Profit After Tax as a Percentage of Turnover	42.6%	37.1%	
4. Operating Profit After Tax as a Percentage of Issued Capital and Reserves.	25.7%	17.1%	
5. Earnings Per Share for the Period	GH¢0.1216	GH¢0.0571	

6. Commentary

The group reported an operating profit before income tax of GH¢91.0 million and an operating profit after tax of GH¢66.7 million compared to GH¢41.8 million and GH¢31.3 million respectively in the previous year. These represent an increase of 117.6% and 113.0% respectively.

Net interest income increased by 95.6%, achieved on the back of a significant growth in advances. Commissions, Fees and Other income also increased significantly by 66.7% mainly due to volume increases in loans and advances, and trade related services.

The balance sheet remained robust, with total assets of the group increasing from ¢1.0 billion to ¢1.4 billion. This represent an increase of 39.4% in balance sheet size.

Basic earnings per share is based on a weighted average number of ordinary shares in issue as at the balance sheet date of 548,261,549 ( 2012: 548,261,549). Diluted earnings per share is based on a weighted average number of ordinary shares of 548,261,549 ( 2012: 548,261,549).

7 The tax charge for the year does not include any adjustment for the previous year.