

STATEMENT OF INCOME AND EXPENSES  
 FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003  
 (UA thousands - Note A)

	2004	2003
<b>INCOME</b>		
Interest and charges on loans	2,062	2,071
Income from investments	5,589	4,288
<b>Total Income</b>	<b>7,651</b>	<b>6,359</b>
<b>EXPENSES</b>		
Administrative expenses (Note F)	1,530	1,272
Bank charges	86	35
<b>Total expenses</b>	<b>1,616</b>	<b>1,307</b>
Provision for loan losses (Note C)	-	(6,530)
<b>Total expenses and provision for loan losses</b>	<b>1,616</b>	<b>(5,223)</b>
<b>NET INCOME</b>	<b>6,035</b>	<b>11,582</b>

The accompanying notes to the financial statements form part of this statement.