

## INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

(UA thousands – Note B)

	2007	2006
INCOME (Note H)		
Interest and charges on loans	2,594	3,362
Income from investments	10,343	12,021
Other income	39	1,329
Total income	<u>12,976</u>	<u>16,712</u>
EXPENSES		
Administrative expenses (Note I)	2,587	2,920
Bank charges	53	94
Total expenses	<u>2,640</u>	<u>3,014</u>
Provision for impairment on loans (Note F)	(2,656)	(332)
Provision for impairment on loan interest and charges (Note F)	(6,844)	231
Total expenses and provision for impairment	<u>(6,860)</u>	<u>2,913</u>
Income before transfers approved by the Board of Governors	19,836	13,799
Transfers of income approved by the Board of Governors (Note G)	(1,380)	(1,073)
<b>NET INCOME</b>	<b><u>18,456</u></b>	<b><u>12,726</u></b>

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