

Value Added Statement

for the year ended 31 December 2009

Value added

Net income after impairment for credit losses

Fee and commission income

Other operating income

Other comprehensive income

Operating expenditure

	2009	%	2008	%
	R'000		R'000	
Net income after impairment for credit losses	91 473	122,9	87 142	115,6
Fee and commission income	7 777	10,4	7 774	10,3
Other operating income	1 944	2,6	1 991	2,7
Other comprehensive income	352	0,5	(1 195)	(1,6)
Operating expenditure	(27 111)	(36,4)	(20 358)	(27,0)
	74 435	100,0	75 354	100,0

Value allocated to

Employees

Salaries and other benefits

48 149 64,7 39 264 52,1

Government

Normal tax

2 829 3,8 10 466 13,8

Value added tax

(618) (0,8) 9 229 12,2

3 447 4,6 1 237 1,6

Providers of capital

Dividends to shareholders

6 750 9,1 5 250 7,0

Retention for expansion and growth

Depreciation

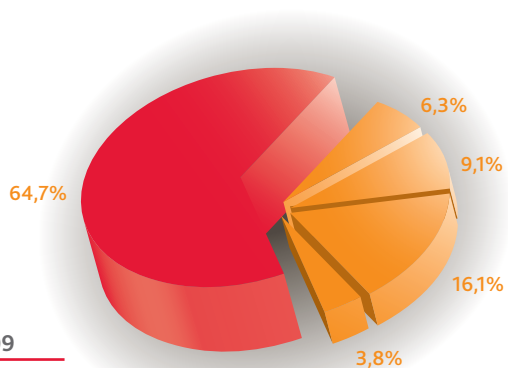
16 707 22,4 20 374 27,1

Retained income

4 710 6,3 5 090 6,8

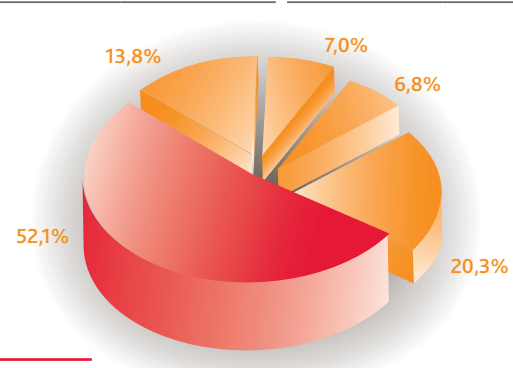
11 997 16,1 15 284 20,3

74 435 100,0 75 354 100,0



2009

3,8% Taxation
9,1% Dividends
6,3% Depreciation
16,1% Retained Income
64,7% Salaries and other benefits



2008

13,8% Taxation
7,0% Dividends
6,8% Depreciation
20,3% Retained Income
52,1% Salaries and other benefits