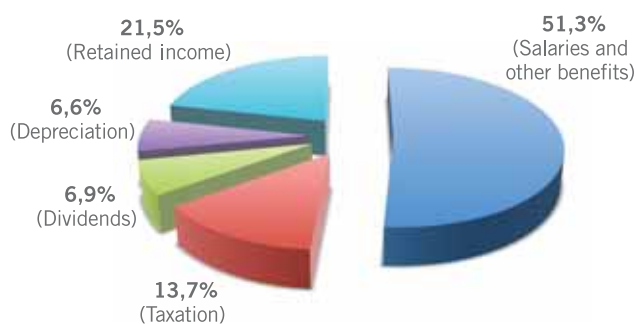


Value Added Statement

for the year ended 31 December 2008

	2008	%	2007	%
	R'000		R'000	
Value added				
Net income after impairment for credit losses	87 142		69 527	
Fee and commission income	7 774		10 519	
Other operating income	1 991		1 187	
Operating expenditure	(20 358)		(18 476)	
	76 549	100,0	62 757	100,0
Value allocated to				
Employees				
Salaries and other benefits	39 264	51,3	30 324	48,3
Government				
Normal tax	9 229	12,1	8 723	13,9
Value added tax	1 237	1,6	1 135	1,8
Providers of capital				
Dividends to shareholders	5 250	6,9	3 749	6,0
Retention for expansion and growth				
Depreciation	5 090	6,6	4 391	7,0
Retained income	16 479	21,5	14 435	23,0
	76 549	100,0	62 757	100,0

2008



2007

