

CAPITAL BANK LIMITED

SUMMARIZED AUDITED ANNUAL FINANCIAL RESULTS

For the year ended 31 December 2013

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2013

(In Pula)	2013	2012
Interest income	85,982,267	83,437,653
Interest expense	(40,314,379)	(37,821,670)
Net interest income	45,667,888	45,615,983
Fee income	3,403,442	1,966,974
Commission income	7,261,419	5,649,770
Net trading income	5,137,169	4,524,565
Other operating income	6,222,859	4,882,129
Operating income	67,692,777	62,639,421
Staff costs	(22,463,272)	(16,812,373)
Premises and equipment costs	(2,761,439)	(2,927,469)
Depreciation	(4,845,345)	(4,915,705)
Other operating costs	(12,958,193)	(11,169,368)
Total expenses	(43,028,249)	(35,824,915)
Profit before loan impairment losses	24,664,528	26,814,506
Allowance for loan impairment losses	(9,379,476)	(10,527,181)
Profit before income tax	15,285,052	16,287,325
Taxation	(3,993,296)	(2,978,629)
Profit for the period	11,291,756	13,308,696
Total comprehensive income for the period	11,291,756	13,308,696
Basic and diluted earnings per share in Pula	0.1380	0.1687

STATEMENT OF FINANCIAL POSITION

As at 31 December 2013

(In Pula)	2013	2012
Assets		
Cash and cash equivalents	363,924,843	222,811,638
Investment securities	105,501,864	384,597,118
Loans and advances to customers	564,200,276	519,446,769
Property and equipment	27,531,593	28,735,015
Other assets	6,611,007	2,812,812
Current tax asset	402,312	89,376
Deferred tax asset	-	381,194
Total assets	1,068,171,895	1,158,873,922
Liabilities		
Deposits from customers	887,546,820	997,384,428
Other liabilities	19,360,139	11,669,713
Deferred tax liability	108,039	-
Subordinated debt	29,591,760	29,546,400
Total liabilities	936,606,758	1,038,600,541
Equity		
Stated capital	90,000,000	90,000,000
Loan loss reserve	3,047,126	3,047,126
Retained income	38,518,011	27,226,255
Total equity	131,565,137	120,273,381
Total liabilities and equity	1,068,171,895	1,158,873,922

STATEMENT OF CASHFLOWS

For the year ended 31 December 2013

(In Pula)	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and fee received	106,447,393	100,528,500
Interest paid	(43,751,875)	(35,560,379)
Cash paid to suppliers and employees	(34,245,314)	(29,369,421)
Tax paid	(3,816,999)	(4,519,725)
	24,633,205	31,078,975
Net movement in loan balances	(52,583,605)	(116,757,180)
Net movement in deposit balances	(106,400,112)	150,698,077
Net cash (used in)/generated from operating activities	(134,350,512)	65,019,872
CASH FLOWS FROM INVESTING ACTIVITIES		
Net movement in money market investments	279,095,254	(64,900,939)
Acquisition of property and equipment	(3,678,537)	(4,574,263)
Proceeds from disposal of property and equipment	47,000	-
Net cash generated from/(used in) investing activities	275,463,717	(69,475,202)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	31,500,000
Proceeds from issue of subordinated debt	-	29,546,400
Net cash generated from financing activities	-	61,046,400
Net movement in cash and cash equivalents	141,113,205	56,591,070
Cash and cash equivalents at beginning of the period	222,811,638	166,220,568
Cash and cash equivalents at end of the period	363,924,843	222,811,638

PERFORMANCE HIGHLIGHTS FOR 2013

Deposits P887.5 million	Loans P564.2 million
Assets P1.1 billion	Profit after tax P11.3 million

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2013

(In Pula)	Attributable to equity holders of the bank			
	Stated capital	Loan loss reserve	Retained earnings	Total equity
Balance at 1 January 2013	90,000,000	3,047,126	27,226,255	120,273,381
Comprehensive income for the period	-	-	11,291,756	11,291,756
Balance at 31 December 2013	90,000,000	3,047,126	38,518,011	131,565,137
Balance at 1 January 2012	58,500,000	3,047,126	13,917,559	75,464,685
Issue of ordinary shares	31,500,000	-	-	31,500,000
Comprehensive income for the period	-	-	13,308,696	13,308,696
Balance at 31 December 2012	90,000,000	3,047,126	27,226,255	120,273,381

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