

Lombard Bank Malta p.l.c.
Income Statement



	Year ending 31-Dec-07 EUR 000	Year ending 31-Dec-08 EUR 000	Year ending 31-Dec-09 EUR 000	Year ending 31-Dec-10 EUR 000	Year ending 31-Dec-11 EUR 000
Interest receivable and similar income:	29,404	29,061	28,150	26,353	24,917
- on loans and advances and balances with Central Bank of Malta	26,208	25,912	25,404	23,846	23,464
- on debt securities and treasury bills	3,196	3,149	2,746	2,507	1,453
Interest payable	-13,871	-14,493	-13,560	-10,287	-10,734
Net Interest Income	15,532	14,568	14,590	16,066	14,183
Fees and commissions receivable	1,200	2,398	2,157	2,292	2,068
Fees and commissions payable	-40	-82	-67	-63	-76
Net Fee and Commission Income	1,160	2,316	2,090	2,229	1,992
Postal sales and service revenues	1,214	19,516	19,393	19,808	20,394
Dividend income	93	65	122	157	136
Net trading Income	710	345	266	583	305
Net gains on disposal of non-trading financial instruments	7	73	-53	-23	2,004
Other operating income	515	44	33	-35	37
Operating Income	19,231	36,927	36,441	38,785	39,051
Administrative expenses	-6,730	-22,758	-22,401	-23,324	-24,139
Depreciation	-335	-1,119	-1,065	-1,195	-1,313
Provision for liabilities and other charges	-33	-297	-173	-139	-43
Net impairment reversals/(losses)	-1,863	1,387	125	-186	-2,231
Operating Profit	10,270	14,140	12,927	13,941	11,325
Share of profit from associate	366	(1013)	0	0	0
Profit on ordinary activities before tax	10,636	13,127	12,927	13,941	11,325
Tax on profit on ordinary activities	-3,552	-5,057	-4,863	-4,901	-4,098
Profit on ordinary activities after tax	7,084	8,070	8,064	9,040	7,227
Loss/(Profit) attributable to minority interests	-19	-681	-687	-708	-634
Profit for the year attributable to equity holders	7,065	7,389	7,377	8,332	6,593
Earnings per share (EUR)	0.202	0.241	0.208	0.232	0.183

	As at 31-Dec-07 EUR 000	As at 31-Dec-08 EUR 000	As at 31-Dec-09 EUR 000	As at 31-Dec-10 EUR 000	As at 31-Dec-11 EUR 000
ASSETS					
Balances with Central Bank of Malta, Treasury Bills & Cash	75,183	68,576	116,357	109,314	164,175
Cheques in course of collection	2,229	2,748	811	750	456
Financial assets held for trading	0	0	0	0	0
Investments	54,894	51,627	45,025	46,332	16,328
Loans & advances to banks	88,975	49,214	22,383	44,975	35,570
Loans & advances to customers	260,284	325,025	327,802	333,731	310,354
Investment in associate	0	0	0	0	0
Intangible assets	1,400	1,302	1,238	1,295	1,518
Current tax asset	0	234	1,171	2,683	760
Tangible fixed assets	10,352	13,009	13,878	14,740	21,373
Investment property	745	745	745	745	745
Assets held for sale	0	0	109	109	111
Deferred tax asset	2,055	1,994	1,993	1,585	2,572
Inventories	804	821	671	714	784
Trade receivables and other assets	3,937	4,438	6,545	7,503	8,361
Prepayments & accrued income	3,606	4,962	4,113	3,324	4,847
Total Assets	504,463	524,695	542,841	567,800	567,954
LIABILITIES					
Derivative financial instruments	0	0	0	0	9
Amounts owed to banks	736	130	3,675	149	6,942
Amounts owed to customers	418,206	439,860	446,209	472,697	462,322
Current taxation payable	1,640	0	0	0	0
Other liabilities	20,431	12,416	12,586	7,907	6,245
Accruals and deferred income	6,688	8,786	9,649	8,352	10,351
Provisions for liabilities and charges	2,262	2,413	2,520	2,652	2,426
	449,963	463,605	474,639	491,757	488,295
SHAREHOLDERS' FUNDS					
Called up share capital	5,024	8,762	8,903	9,023	9,023
Property revaluation reserve	2,288	2,288	2,288	2,043	2,043
Investment revaluation reserve	587	-16	290	566	-36
Other reserves	0	0	0	2,397	2,556
Profit and loss account	29,550	31,518	36,395	39,932	43,553
Share Premium Account	13,590	15,137	16,409	17,746	17,746
	51,039	57,689	64,285	71,707	74,885
Minority interests	3,460	3,401	3,917	4,336	4,774
Total equity	54,499	61,090	68,202	76,043	79,659
Total Liabilities & Shareholders Funds	504,462	524,695	542,841	567,800	567,954