

Statement of comprehensive income for the year ended 31 December 2013

(Expressed in Hong Kong dollars)

	Note	2013	2012
Interest income	2(a)	77,648,441	81,833,505
Interest expense	2(b)	(21,601,690)	(25,103,808)
Net interest income		56,046,751	56,729,697
Fee and commission income	3	30,673,749	33,624,836
Fee and commission expense		(549,239)	(459,671)
Net fee and commission income		30,124,510	33,165,165
Other net income	4	26,350,027	27,577,263
Operating income		112,521,288	117,472,125
Operating expenses	5	(61,400,944)	(61,302,975)
		51,120,344	56,169,150
Impairment losses on trade bills and advances to customers	7	(4,400,000)	(5,140,000)
Profit before taxation		46,720,344	51,029,150
Income tax	8(a)	(7,861,857)	(8,677,902)
Profit and total comprehensive income for the year		38,858,487	42,351,248

The notes on pages 14 to 61 form part of these financial statements.

Balance sheet at 31 December 2013

(Expressed in Hong Kong dollars)

	Note	2013	2012
Assets			
Cash and balances with banks	9	185,084,001	433,463,800
Placements with banks	10	345,028,575	337,223,173
Held-to-maturity investments	11	142,901,979	41,607,718
Trade bills	12(a)	712,214,655	705,719,412
Advances to customers	13(a)	795,179,756	640,444,679
Tax paid in advance	19(a)	20,826	3,177,047
Deferred tax assets	19(b)	1,055,010	834,251
Fixed assets	14	60,853,261	64,500,471
Other assets	15	31,281,624	28,025,470
Total assets		2,273,619,687	2,254,996,021
Liabilities			
Deposits and balances from banks	16	3,286,153	28,981,549
Deposits from customers	17	1,437,582,708	1,324,706,106
Other liabilities	18	293,879,056	389,895,083
Total liabilities		1,734,747,917	1,743,582,738
Equity			
Share capital	22	300,000,000	300,000,000
Reserves		238,871,770	211,413,283
Total equity		538,871,770	511,413,283
Total equity and liabilities		2,273,619,687	2,254,996,021

Approved and authorised for issue by the Board of Directors on 15 April 2014

The notes on pages 14 to 61 form part of these financial statements.