

Summary of accounts – Year to 31 March 2004

Chief executive's report

The financial results for the HIE network are summarised below. The summary of accounts has been prepared under the Companies (Summary Financial Statements) Regulations 1995. It should be noted that these represent a summary of the position. To fully understand the financial position, it will be necessary to read the full annual accounts, available on the HIE website at www.hie.co.uk or by contacting the HIE finance team on 01463 234171.

1. Commentary – overall financial results

Income and expenditure

The Network income and expenditure account and balance sheet are set out in Appendices A and B, which follow. In cash terms, the HIE network has achieved record investment of £102.7 million despite experiencing a reduction in non grant-in-aid income. To deliver this, management utilised previous surpluses, held in balance sheet reserves, and funded this by reducing the Network's outstanding debtors at the year end from £16.2 million to under £7.5 million, while also reducing short term creditors. The cash generated from this initiative has been reinvested in economic development across the Highlands and Islands.

The HIE network has adopted FRS 17 'Retirement Benefits' in the 2003-04 accounts. The adoption of this standard in 2003-04 represents a change in accounting policy and the comparative figures for 2002-03 have also been restated accordingly. This has resulted in a financial provision of £16.5 million in 2003-04.

During 2003-04, the reduction in income from operating activities and investment income of £7.6 million was only partially offset by the £2.5 million increase in grant-in-aid. In addition, due to the differential between build costs and final valuation in commercial properties and factories in remote and rural locations across the Highlands and Islands, the write down of capital investment programmes and commercial property values had to be increased in comparison with last year's provision by almost £3.6 million. A further increase of £2.2 million has also been provided for potential bad debts.

Staffing and administration costs have reduced on the previous year, this is supported by a reduction of 37 wte (whole time equivalent) posts in HIE staffing, excluding Careers Scotland, as part of the Evolving the Network initiative, from 464 wte on 31st March 2003 to 427 wte on 31st March 2004. This exercise is continuing into 2004-05. Careers Scotland staff as at 31st March 2004 represented 138 wte.

Balance sheet and reserves

In overall terms, the balance sheet, Appendix B, remains strong with net reserves of just over £26.6 million after making provision in full for FRS 17 potential pension liability. This provides a strong foundation on which to maintain the HIE network's continued role in economic development.

Conclusion

This has been a challenging financial year, with the impact of FRS 17 together with the capital programme and property revaluations. However, by actively managing resources and releasing reserves and cash resources from the balance sheet, the HIE network has actually managed to slightly increase its investment in economic development from last year's record level across the Highlands and Islands despite a drop in other sources of income.

2. Other key financial points of note

Capital expenditure

During the year, the HIE network spent £16 million in capital on site development and construction of industrial and commercial property.

Pension fund and FRS 17

In line with other public sector organisations the HIE network has adopted the FRS 17 accounting provision for pension fund liabilities in 2003-04 and restated the 2002-03 annual accounts to reflect this. This provision assesses the long term costs of the pension scheme against the available resources and projected growth under current market conditions.

HIE, in agreement with the Scottish Executive, has already taken steps to improve the underlying pension fund provision by reviewing and amending contribution levels. However, the effect of FRS 17 has had a major impact on the financial results and balance sheet for both 2002-03 and 2003-04.

Payment to creditors

The HIE network observes the Government's policy for prompt payment under the Better Payment Practice Code and is committed to paying suppliers within one month of receipt of a valid invoice, where no other contract timetable applies. During the year ended 31 March 2004, the Network paid 98 per cent of all invoices received within the terms of this payment policy.

3. Financial performance

Sources of finance

In cash terms, the following expenditure was achieved in 2003-04:

	2003-04 £m	2002-03 £m
Funding		
Grant-in-aid	81.3	78.8
Receipts and other income	21.4	23.8
Total	102.7	102.6
Payments		
Growing businesses	21.5	22.4
Global connections	31.2	28.9
Developing skills	18.2	18.6
Strengthening communities	9.5	8.2
Direct investment	80.4	78.1
Administration and other costs	22.3	24.5
Total	102.7	102.6

Overall income was bolstered by increased funding from the Scottish Executive which offset lower income from investments, property and equity.

In terms of other income, a net reduction of £2.4 million was due mainly to non recurring investment disposals but offset by improved levels of cash receipts generated from operations and European Union receipts claimed in support of property developments.

Regional expenditure

The expenditure across the region can be summarised as follows:

Analysis of payments:

	2003-04 £m	2002-03 £m
Payments to local enterprise companies:		
Argyll and the Islands Enterprise	9.0	7.9
Caithness and Sutherland Enterprise	4.1	4.6
Inverness and Nairn Enterprise	5.1	5.3
Lochaber Enterprise	2.9	4.5
Moray Badenoch and Strathspey Enterprise	5.9	5.5
Orkney Enterprise	2.7	2.4
Ross and Cromarty Enterprise	7.9	5.6
Shetland Enterprise	3.4	3.9
Skye and Lochalsh Enterprise	2.4	2.4
Western Isles Enterprise	7.9	5.1
	51.3	47.2
Payments made on behalf of local enterprise companies	16.5	23.2
Highlands and Islands Enterprise	34.9	32.2
	102.7	102.6

Note. The above table reveals the utilisation of cash funds during 2003-04. Further adjustments to both receipts and payments are made to arrive at reported surplus and deficits for the year on an accruals basis.

4. HIE board and directors

Board meetings

The HIE board comprises ten non-executive members, the chairman and the HIE chief executive. Board members are appointed by Scottish Ministers and their remuneration is determined by the Scottish Executive Enterprise, Transport and Lifelong Learning Department. The board meets at least eight times per year and is responsible for the strategic oversight of the Network, ensuring that it is carrying through its statutory remit.

The board has specific responsibility for approving the overall strategy and operating plans, ensuring that the executive has thorough arrangements for appraisal, monitoring and evaluation of programmes and seeing that targets are set and achieved.

As a board member, the HIE chief executive has a pivotal role in assisting the board to develop policies and priorities and in ensuring that they are implemented effectively.

Board membership

Membership and remuneration for the HIE board for the year ending 31st March 2004 comprised as follows:

Name	Position	Comment	Remuneration (£)
Dr James Hunter CBE	Chairman		54,000
Mr J R A Cumming CBE	Chief executive		102,850 *
Mrs M Campbell OBE			9,462
Mrs W Campbell			9,462
Mr D MacInnes MBE			9,462
Mr D Ratter			9,462
Mr W Roe			9,462
Mr A Rogers			9,462
Mr G Sword			9,462
Mrs S Torrance			9,462
Mr A Mackenzie		appointed 1 Oct 2003	4,731
Mr S Graham		appointed 1 Oct 2003	4,731
Mr A Gray		retired 30 Sep 2003	4,731
Mr J Gray		retired 30 Sep 2003	4,731

* The remuneration figure for Mr Cumming includes performance-related bonus.

HIE management group

The remuneration, excluding pension contributions, of senior members of the HIE management group for the year ended 31 March 2004 was as follows:

Name	Comment	Salary including performance-related pay (£)
A B Brady		58,395
F Duthie		54,395
M Haswell		49,401
J D MacDiarmid		59,545
A Paterson		53,039
W P Sylvester	appointed 1 July 2003	37,407
J A Watt		45,898
J F Wright		46,413

5. Corporate governance

Audit committee

Highlands and Islands Enterprise has an audit committee composed of four non-executive members of the board, one of whom acts as its chairman. The chief executive in his role as accountable officer, a representative of the Scottish Executive departmental accountable officer, the director of corporate services, having specific responsibility for finance, and the head of internal audit normally attend the meetings of the committee which are held not less than four times per year.

Risk management

The HIE board have adopted an extensive risk identification and management programme to ensure that risks are identified at the outset of each project and actively managed as the project progresses. This has been adopted into the HIE rule book and staff induction and training schemes. In addition, this process has been augmented by implementation of a gateway review process for projects of major significance in terms of financial, operational or reputational risk.

The combined code

While the remuneration and the service contracts of board members are set by the Scottish Executive Enterprise, Transport and Lifelong Learning Department, the recommendations of the combined code have been applied in so far as they are appropriate to Highlands and Islands Enterprise. Full details of all elements in the remuneration package of each board member are disclosed in note 8 to the full accounts.

Complaints

The HIE network has in place a clear policy for dealing with complaints. Where it is not possible to resolve the complaint internally, a complainant is entitled under the terms of the Scottish Public Services Ombudsman Act 2002 to have their complaint considered by the Scottish Public Services Ombudsman.

Openness

The HIE network complies with the Scottish Executive code of practice on access to information and the Data Protection Act 1998. The Network is also working towards compliance with the Freedom of Information (Scotland) Act 2002, which comes fully into force on 1st January 2005. All initiatives are currently on schedule to achieve compliance by this date.

Appointment of auditors

The accounts of Highlands and Islands Enterprise are audited by auditors appointed by the Auditor General for Scotland. A full copy of the auditor's report is contained in the annual accounts.

Auditor's report

Report by the Auditor of Highlands and Islands Enterprise on the Network Summary of Accounts for the year to 31 March 2004.

I have examined the summary of accounts set out in appendices A and B.

Respective responsibilities of Highlands and Islands Enterprise, the Chief Executive and Auditor

Highlands and Islands Enterprise and the Chief Executive are responsible for preparing the Summary of Accounts. My responsibility is to report to you my opinion on the consistency of the Summary of Accounts with the full annual accounts.

Basis of opinion

I conducted my work in accordance with Bulletin 1999/6, 'The auditors' statement on the summary financial statement', issued by the Auditing Practices Board for use in the United Kingdom.

Opinions

In my opinion, the summary of accounts is consistent with the full annual accounts for the year ended 31 March 2004. My report on the full accounts, which is made solely to the members of Highlands and Islands Enterprise, the Scottish Parliament and the Auditor General for Scotland, contains the following opinions:

Financial statements

In my opinion the financial statements give a true and fair view of the state of affairs of Highlands and Islands Enterprise and the Highlands and Islands Enterprise network at 31 March 2004 and of the deficit, total recognised gains and losses and cash flows for the year then ended and have been properly prepared in accordance with the Enterprise and New Towns (Scotland) Act 1990 and directions made thereunder.

Regularity-qualified opinion arising because the account includes expenditure not in accordance with the appropriate authorities.

The Statement of Network Internal Control refers to an instance where a significant payment was released in advance of need. The payment, for £720,572, was released in March 2003 by Lochaber Enterprise in respect of expenditure to be incurred by the Kinlochleven Land Development Trust. The payment was made in breach of the Management Statement with the Scottish Executive, which precludes the payment of monies in advance of need.

In my opinion, except for the payment in advance of need of £720,572 referred to above, in all material respects the expenditure and receipts shown in the financial statements were incurred or applied in accordance with any applicable enactments and guidance issued by the Scottish Ministers.

Robert McFarlane
Regional Director
Audit Scotland
18 George Street
EDINBURGH
EH2 2QU

31 August 2004

Appendix A

Network income and expenditure account year ended 31 March 2004	2004	2003 (restated)
	£000	£000
Income from operating activities	15,653	16,711
Expenditure on operating activities	(82,586)	(76,197)
Administration and management charges *	(25,376)	(19,193)
Excess of expenditure over income on operating activities	(92,309)	(78,679)
Share of associate's operating loss	(72)	(338)
Notional interest charge	(1,693)	(3,251)
Investment income	(99)	4,902
Share of associate's investment income	57	1,588
Interest payable	(1)	(3)
Excess of expenditure over income on ordinary activities before taxation	(94,117)	(75,781)
Taxation	(18)	(271)
Excess of expenditure over income on ordinary activities after taxation	(94,135)	(76,052)
Notional interest credit	1,693	3,251
Excess of expenditure over income for the year	(92,442)	(72,801)

All income and expenditure for each of the two years ended 31 March 2004 and 2003 arises from continuing activities.

Network statement of total recognised gains and losses for the year ended 31 March 2004	2004	2003 (restated)
	£000	£000
Excess of expenditure over income for the year	(92,442)	(72,801)
Unrealised surplus/(deficit) on revaluation of property	10	(102)
Actuarial gain/(loss)	2,881	(14,681)
Release of share of unrealised reserve in associated undertaking	-	(997)
Grant-in-aid received during the year	81,345	78,793
Total recognised losses for the year	(8,206)	(9,788)
Prior year adjustment	(8,174)	-
Total recognised loss	(16,380)	(9,788)

* Note. Administration and management charges for 2003-04 include an increased provision for bad/doubtful debts amounting to £2.2 million. In addition, the 2002-03 costs are reduced due to a £4.3 million transfer of costs due to FRS 17 provision. Underlying position is a reduction in administration and management costs.

Appendix B

Balance sheet as at 31 March 2004

	2004	2003 (restated)
	£000	£000
Fixed assets		
Tangible assets	37,134	37,084
Investments	2,275	4,603
Investment in associate	847	1,102
	40,256	42,789
Current assets		
Stocks	23	27
Debtors	7,489	16,225
Cash at bank and in hand	2,615	2,767
	10,127	19,019
Current liabilities		
Creditors: amounts falling due within one year	4,946	6,679
Net current assets	5,181	12,340
Total assets less current liabilities	45,437	55,129
Creditors: amounts falling due after more than one year	2,265	1,537
	43,172	53,592
Pension liability	16,557	18,771
Net assets	26,615	34,821
Reserves		
Revaluation reserve	190	180
Other reserve	276	36
Pension reserve	(16,557)	(18,771)
General reserve	42,706	53,376
Net reserves	26,615	34,821

J R A Cumming
Accountable officer
31st August 2004

Appendices

Customer commitment

The HIE network strives to offer the best possible service to all our customers in an open and accountable way. We set out in our published Service Charter the high standards of service you can expect from us.

We review our service standards regularly and independent researchers measure our performance against targets. We have been introducing changes to our Network assistance processes to enable applications to be processed more quickly.

HIE network key standards of service performance 2003-04

Standard	Performance
The HIE network will reply to all letters, faxes and e-mails which call for a response within seven working days of response.	73 per cent success rate
Reception staff of the HIE network will answer all telephone calls within five rings.	98 per cent success rate
Individual members of staff will identify themselves by name when answering telephone calls.	57 per cent success rate
When applications are fully completed, customers seeking Network assistance of up to £50,000 should receive a decision within three months.	97 per cent success rate
During this transitional period as we improve our processing times for applications for Network assistance average processing times have been:	13 days (£25,000 and under)
	31 days (£25,001 to £100,000)
	51 days (Over £100,000)
The HIE network follows the Government policy on payment performance and aims to pay all invoices not in dispute within 30 days (or the agreed terms if different).	98 per cent success rate

Appointability through openness

The HIE network's policy of 'appointability through openness' includes local advertising and consultation to identify a wide field of candidates for local enterprise company board membership.

HIE network local enterprise company directors are appointed on the basis of a publicly available appointments process; production of clear job descriptions and specifications for each post; advertising and consulting locally to establish a field of candidates, and sifting of candidate directors – on the basis of merit, suitable skills and experience – by a nominations panel containing independent local representation from outside the company.

Anyone interested in becoming a LEC director – or who would like to nominate someone – is welcome to write to the relevant LEC chief executive.

Accountability through openness

'Accountability through openness' is HIE's policy of disclosing financial assistance and avoiding potential conflicts of interest. It covers all board directors and executive managers and includes all companies and individuals who receive grants, loans and other financial assistance from the Network.

Board members and executive staff make annual written declarations of interests and update these as necessary on a register of interests held by their respective chief executives.

Each local enterprise company publishes its own full, formal accounts, which contain details of all transactions involving directors' interests. Copies can be obtained by contacting the relevant LEC, or, subject to charge, from:

Companies House
37 Castle Terrace
Edinburgh
EH1 2EB
www.companieshouse.gov.uk

Customer feedback

The HIE network likes to know what customers think about our services. We welcome comments and suggestions, take all complaints seriously, and have an effective easy-to-use internal complaints procedure.

During the year to 31 March 2004, 57 complaints were made under this internal complaints procedure. Forty-five per cent of these related to service or administration issues and 38 per cent to funding decisions. The remainder were spread over a variety of issues.

As a further step, a complainant has the right to make a complaint to the Scottish Public Services Ombudsman.

During the year to 31 March 2004, four complaints were made to the Scottish Public Services Ombudsman in respect of the HIE network. None of these was upheld.

Population

Local enterprise company area	1991	2001	Actual change	Change (%)
Argyll and the Islands	69,442	68,555	-887	-1.28
Caithness and Sutherland	40,235	38,973	-1,262	-3.14
Inverness and Nairn	72,809	77,647	4,838	6.64
Lochaber	19,310	18,740	-570	-2.95
Moray, Badenoch and Strathspey	94,624	98,703	4,079	4.31
Orkney	19,612	19,245	-367	-1.87
Ross and Cromarty	48,888	49,655	767	1.57
Shetland	22,522	21,988	-534	-2.37
Skye and Lochalsh	11,754	12,136	382	3.25
Western Isles	29,600	26,502	-3,098	-10.47
HIE area	428,796	432,144	3,348	0.78
Scotland	4,998,567	5,062,011	63,444	1.3

Source: GROS

Highlands and Islands Enterprise area employment, 2002

Sector	Full-time	Part-time	Total
Agriculture and fishing	4,675*	730*	5,406*
Energy and water	2,702	486	3,188
Manufacturing	17,152	1,948	19,100
Construction	9,671	596	10,267
Distribution, hotels and restaurants	22,492	23,017	45,508
Transport and communications	7,506	1,845	9,351
Banking, finance and insurance, etc	13,250	4,108	17,358
Public administration, education and health	26,074	26,909	52,982
Other services	4,595	3,036	7,631
Total	108,117*	62,673*	170,792*

Source: NOMIS

* These figures are aggregates from which agriculture class 0100 (1992 SIC) has been excluded.

Average gross weekly earnings, 2003

	Male	Female	Total
HIE area	£418.51	£255.77	£332.08
Scotland	£454.41	£285.29	£365.83

Source: New Earnings Survey (NOMIS)

Unemployment, July 2004

Local enterprise company area	No. male	No. female	Total	%*
Argyll and the Islands	816	281	1,097	2.7
Caithness and Sutherland	562	183	745	3.3
Inverness and Nairn	719	254	973	2.0
Lochaber	145	34	179	1.6
Moray, Badenoch and Strathspey	777	369	1,146	1.9
Orkney	133	59	192	1.7
Ross and Cromarty	561	183	744	2.4
Shetland	183	63	246	1.8
Skye and Lochalsh	117	37	154	2.1
Western Isles	470	99	569	3.7
HIE area	4,483	1,562	6,045	2.3

Source: NOMIS

* Rate estimated using 2001 Census working age population.

Value of exports, 2002

Local enterprise company area	£m
Argyll and the Islands	84
Caithness and Sutherland	29
Inverness and Nairn	191
Lochaber	61
Moray, Badenoch and Strathspey	378
Orkney	17
Ross and Cromarty	131
Skye and Lochalsh	19
Shetland	84
Western Isles	39
HIE area	1,034

Source: Scottish Global Connections Survey 2002-03 (Scottish Executive)

E-business adoption, 2003

	HIE area (%)	Scotland (%)
Businesses with internet access	72	74
Businesses with broadband internet access	5	13
Businesses with a wireless internet connection	5	9
Businesses with a web site	42	46
Businesses allowing customers to order products or services online	15	14
Businesses allowing customers to make electronic payments	13	12

Source: Scottish E-Business Survey 2003

Gaelic speakers, 2001

Those who understand, speak, read or write Gaelic.

Local enterprise company area	No.	Percentage of population aged 3 and over
Argyll and the Islands	6,293	9.0
Caithness and Sutherland	1,636	4.2
Inverness and Nairn	5,428	7.0
Lochaber	2,496	13.3
Moray, Badenoch and Strathspey	1,392	1.4
Orkney	177	0.9
Ross and Cromarty	3,712	7.4
Shetland	189	0.9
Skye and Lochalsh	5,252	43.3
Western Isles	18,965	71.6
HIE area	45,539	10.5
Scotland	95,672	2

Source: GROS

Note: Totals may not equal the sum of constituent parts due to rounding.

HIE network internet statistics 2003–2004

There were 8.3 million page visits by 3.8 million users across all of the Network's web sites during the twelve months to March 2004 – with site use approximately doubling for the second year in succession. Major points of comparison with last year's statistics include:

2002–2003

- 4.3 million page visits to some 4,600 pages
- Broadband pages – 9,000 page visits per month
- E-business pages – 3,500 page visits per month
- LEC sites – average 17,000 page visits per month
- Overall, more than 573,000 documents downloaded since 2001
- 7,000 online enquiry forms submitted
- 22,000 referrals to online business directory
- 30,000 in-site searches made

2003–2004

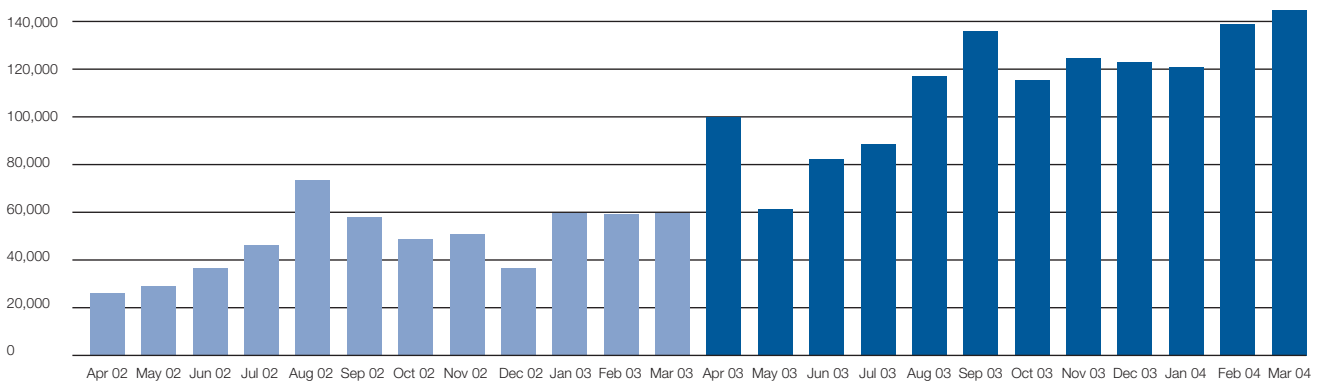
- 8.3 million page visits (by 3.8 million users) to some 5,000 pages
- Broadband pages – 15,000 page visits per month
- E-business pages – 6,000 page visits per month
- LEC sites – average 23,000 page visits per month
- Overall, more than 888,000 documents downloaded (315,000 this year)
- 23,000 online enquiry forms submitted
- 54,000 referrals to online business directory
- 63,000 in-site searches made

Two new sites which came on-stream – www.initiative-at-the-edge.co.uk and www.craftscotland.org both achieved, within six months of launch, figures comparable with longer-established HIE sub-sites. HI-Arts, HIE's cultural development arm, through its www.hi-arts.co.uk online arts journal, won regional and UK national awards for best public sector use of broadband telecommunications.

Site visits

This deals with the number of user sessions on each site. A user may view a number of pages during their session but their whole session counts as a single visit. The table shows the figures for the 2003–2004 period. This is followed by a chart showing visits to the www.hie.co.uk site over a two-year period.

	HIE main site	AIE	CASE	INE	Lochaber	MBSE	Orkney	RACE	Shetland	SALE	WIE	Broadband	E-business	Hi-Arts	HIIT	Crafts Pilot	Initiative at the Edge
Apr-03	98,787	9,829	9,025	8,099	7,402	3,361	3,620	8,095	18,174	12,689	4,506	17,162	3,935	46,244	2,788	-	29
May-03	61,909	7,464	7,805	4,996	5,824	2,418	3,509	5,706	14,649	10,576	4,459	7,425	3,236	55,449	1,299	-	985
Jun-03	82,059	6,198	5,488	4,855	4,786	2,335	2,705	4,438	10,068	8,113	3,060	6,153	2,236	47,342	1,166	-	2,069
Jul-03	88,021	8,705	6,626	7,574	7,115	2,757	4,090	7,618	12,209	11,226	4,686	8,820	2,936	73,782	1,911	-	2,983
Aug-03	116,335	11,440	7,077	13,644	9,493	3,350	6,566	10,871	13,179	14,969	6,396	20,732	5,782	75,742	1,999	-	2,071
Sep-03	133,723	12,571	8,459	13,820	10,753	3,824	6,527	11,446	15,838	15,935	7,183	11,516	4,796	115,148	2,703	13	3,425
Oct-03	114,794	9,731	6,891	11,152	9,348	2,943	5,552	9,352	13,731	15,084	5,618	10,820	5,919	106,549	4,403	1,191	6,013
Nov-03	123,028	10,606	8,189	9,213	9,551	3,658	5,892	10,270	14,001	17,437	6,449	13,616	6,710	89,640	4,676	3,030	5,178
Dec-03	121,309	10,062	6,983	6,342	8,973	3,842	5,917	8,583	13,674	16,468	5,648	13,788	7,065	113,266	4,951	2,759	5,843
Jan-04	118,833	11,575	7,521	6,961	9,717	3,549	6,494	10,880	13,048	18,877	6,636	16,130	4,675	99,266	3,824	6,964	6,967
Feb-04	138,256	12,618	10,926	9,438	10,240	5,758	6,055	11,310	13,053	20,619	6,316	20,764	5,657	123,293	4,727	4,151	5,125
Mar-04	143,518	15,205	14,538	13,622	11,510	7,138	7,033	12,329	18,306	19,672	7,608	23,731	6,927	117,495	4,035	6,058	7,638

**Page visits**

This counts the number of times anyone views any page in the site concerned. The table shows figures for the 2003–2004 period.

	HIE all sites	HIE main site	AIE	CASE	INE	Lochaber	MBSE	Orkney	RACE	Shetland	SALE	WIE	Broadband	E-business	HIIT	Hi-arts	Crafts pilot	Initiative at the Edge
Apr-03	663,463	282,990	30,894	24,709	23,799	21,622	12,081	14,439	22,835	45,035	32,729	15,410	37,674	10,346	3,558	72,296	-	146
May-03	677,126	229,548	34,744	23,874	38,791	23,086	13,749	13,928	23,015	39,156	31,767	16,425	34,108	10,560	1,713	130,407	-	1,376
Jun-03	757,246	270,917	40,445	24,531	59,714	25,816	15,633	17,358	25,407	36,207	33,988	16,926	31,565	8,399	1,659	136,911	-	2,689
Jul-03	629,311	216,870	28,489	18,281	37,365	19,634	10,011	12,812	20,409	27,634	27,399	13,427	35,543	7,917	2,205	143,406	-	3,745
Aug-03	872,595	296,265	40,594	25,436	62,211	29,705	15,052	20,125	32,124	36,015	37,932	19,609	56,960	13,060	2,617	182,028	-	2,766
Sep-03	1,169,464	393,748	56,779	34,229	92,811	36,339	19,459	24,145	39,974	44,527	45,666	26,616	52,369	14,657	2,974	280,926	70	4,023
Oct-03	566,255	211,061	15,020	11,166	15,765	15,378	6,184	10,115	13,842	25,721	22,715	8,933	39,780	11,254	4,894	137,316	9,245	7,716
Nov-03	521,082	198,116	14,547	11,614	11,713	12,883	5,769	9,110	13,772	21,969	22,809	8,931	34,596	11,699	6,603	116,317	13,521	6,974
Dec-03	478,903	173,030	13,084	9,581	7,650	12,182	6,435	9,050	11,007	20,408	20,472	7,693	22,347	10,552	5,231	135,427	8,233	6,388
Jan-04	518,533	190,366	16,512	11,483	9,917	13,955	6,476	10,261	14,641	22,130	24,858	9,614	27,093	8,680	4,310	123,694	16,832	7,629
Feb-04	568,143	202,271	17,201	14,304	12,180	13,474	8,173	9,403	14,745	19,147	25,315	8,908	41,574	9,198	5,045	148,712	12,423	5,985
Mar-04	904,809	295,879	39,800	29,791	48,235	25,548	15,381	16,145	26,434	36,776	35,599	17,312	59,054	16,891	4,532	214,073	13,971	9,290