

CONSOLIDATED STATEMENTS OF EARNINGS

Dollars in thousands, except per share data	Year ended December 31		
	2003	2002	2001
Interest income			
Mortgage-backed and other securities	\$ 83,903	\$112,065	\$121,867
Loans held for sale			
Prime	180,630	127,571	156,251
Subprime	26,009	12,416	19,780
HELOC	—	6,929	1,951
Consumer lot loans	7,699	1,582	—
Total loans held for sale	214,338	148,498	177,982
Loans held for investment			
SFR mortgage	140,588	89,864	110,004
Consumer construction	60,392	55,660	42,241
Builder construction	33,321	37,501	53,650
HELOC	21,885	3,124	1,145
Land and other mortgage	7,817	18,462	27,644
Income property	3,793	5,225	4,872
Total loans held for investment	267,796	209,836	239,556
Other	9,804	6,705	5,535
Total interest income	575,841	477,104	544,940
Interest expense			
Deposits	87,828	105,188	98,781
Advances from Federal Home Loan Bank	113,032	101,647	95,222
Other borrowings	64,044	60,981	148,315
Total interest expense	264,904	267,816	342,318
Net interest income	310,937	209,288	202,622
Provision for loan losses	19,700	16,154	22,022
Net interest income after provision for loan losses	291,237	193,134	180,600
Other income			
Gain on sale of loans	387,311	300,800	229,444
Service fee (loss) income	(16,081)	19,197	28,963
(Loss) gain on mortgage-backed securities, net	(30,853)	4,439	7,097
Fee and other income	76,525	57,736	52,036
Total other income	416,902	382,172	317,540
Net revenues	708,139	575,306	498,140
Other expense			
Operating expenses	424,605	344,058	278,201
Amortization of other intangible assets	852	1,088	3,392
Total other expense	425,457	345,146	281,593
Earnings before provision for income taxes and cumulative effect of a change in accounting principle	282,682	230,160	216,547
Provision for income taxes	111,379	86,767	89,974
Earnings before cumulative effect of a change in accounting principle	171,303	143,393	126,573
Cumulative effect of a change in accounting principle	—	—	(10,185)
Net earnings	\$171,303	\$143,393	\$116,388
Earnings per share before cumulative effect of a change in accounting principle			
Basic	\$ 3.10	\$ 2.47	\$ 2.07
Diluted	\$ 3.01	\$ 2.41	\$ 2.00
Earnings per share from cumulative effect of a change in accounting principle			
Basic	\$ —	\$ —	\$ (0.16)
Diluted	\$ —	\$ —	\$ (0.16)
Net earnings per share			
Basic	\$ 3.10	\$ 2.47	\$ 1.91
Diluted	\$ 3.01	\$ 2.41	\$ 1.84
Weighted average shares outstanding (in thousands)			
Basic	55,247	58,028	60,927
Diluted	56,926	59,592	63,191
Dividends paid per share	\$ 0.55	\$ —	\$ —