

**CONSOLIDATED FINANCIAL STATEMENTS OF COMMERCIAL BANKS**

(All amounts are in MVR '000)

**BALANCE SHEET**

	<b>31-Dec-18</b>	<b>31-Dec-19</b>	<b>31-Dec-20</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>ASSETS:</b>					
Total Cash and Bank Balances	14,188,902	14,694,556	17,097,182	24,923,674	23,453,790
Treasury Bills and Bonds	9,448,489	11,809,496	18,017,874	21,862,814	24,820,810
Shares in equity investment	198,026	266,726	309,366	296,716	336,209
Other Securities & Investments	536,952	494,168	1,107,635	1,081,903	2,652,152
Loans, Advances and OD's	25,203,564	27,017,948	29,742,975	31,838,690	33,793,581
Less: Suspended interest	149,665	168,687	216,612	249,850	269,254
<i>Loans, Advances and OD's net of IIS</i>	25,053,899	26,849,261	29,526,363	31,588,840	33,524,327
Less: Specific provisions	1,706,448	1,882,051	3,102,943	2,881,231	2,537,453
<i>Net Loans</i>	23,347,451	24,967,210	26,423,420	28,707,609	30,986,874
Premises & Equipment	413,324	533,041	591,902	616,237	806,376
Other assets	885,572	1,337,244	1,532,569	1,974,321	1,765,812
<b>TOTAL ASSETS</b>	<b>49,018,716</b>	<b>54,102,440</b>	<b>65,079,948</b>	<b>79,463,274</b>	<b>84,822,023</b>
<b>LIABILITIES:</b>					
Total Deposits	33,217,259	35,824,129	41,365,849	52,453,202	55,801,704
Borrowed funds	1,365,210	1,903,314	5,938,209	6,708,857	6,328,537
Other liabilities	1,398,776	1,898,218	2,255,065	2,381,775	2,400,492
<b>Total Liabilities</b>	<b>35,981,246</b>	<b>39,625,661</b>	<b>49,559,123</b>	<b>61,543,834</b>	<b>64,530,733</b>
	-	-	-	-	-
<b>CAPITAL FUNDS:</b>					
Total Capital Funds	13,037,470	14,476,779	15,520,826	17,919,440	20,291,290
<b>TOTAL LIABILITIES &amp; CAPITAL FUNDS</b>	<b>49,018,716</b>	<b>54,102,440</b>	<b>65,079,948</b>	<b>79,463,274</b>	<b>84,822,023</b>

**INCOME STATEMENT**

	<b>31-Dec-18</b>	<b>31-Dec-19</b>	<b>31-Dec-20</b>	<b>31-Dec-21</b>	<b>31-Dec-22</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>INTEREST INCOME:</b>					
Total Interest Income	2,855,461	3,171,192	3,349,903	3,839,782	4,356,006
Total Interest Expense	296,053	362,103	461,702	563,563	609,052
<i>Net Interest Income</i>	2,559,408	2,809,089	2,888,200	3,276,220	3,746,954
<b>NON-INTEREST INCOME:</b>					
Foreign exchange income	172,942	169,983	142,893	169,771	215,854
Dividends on securities & investments	5,341	5,195	5,076	3,931	4,089
Fee and commission income	1,154,184	1,263,796	967,682	1,484,078	1,735,358
Other non-interest income	80,684	49,924	34,264	700,768	214,827
<i>Total Non-Interest Income</i>	1,413,151	1,488,898	1,149,915	2,358,548	2,170,127
<b>NON-INTEREST EXPENSE:</b>					
Salaries & employee benefits	432,106	462,518	471,136	548,936	585,811
Depreciation & Amortization	76,052	110,577	116,988	120,066	123,245
Fee and commission expense	314,322	367,951	284,102	526,607	701,161
Other non-interest expenses	379,810	401,314	392,284	403,842	465,479
<i>Total Non-Interest Expenses</i>	1,202,290	1,342,361	1,264,510	1,599,452	1,875,696
<b>PROVISIONS EXPENSE:</b>					
Provisions for / (Reversals of) loan & other losses	(82,689)	536,622	1,453,867	228,025	418,977
<b>NET OPERATING INCOME:</b>	<b>2,852,959</b>	<b>2,419,003</b>	<b>1,319,738</b>	<b>3,807,290</b>	<b>3,622,409</b>
<b>EXTRAORDINARY ITEMS:</b>					
Gains/losses on asset sales	-	-	-	-	-
Other extraordinary gains/losses	15,651	48,949	283,831	8,740	224,113
<b>NET INCOME BEFORE TAXATION:</b>	<b>2,868,610</b>	<b>2,467,953</b>	<b>1,603,569</b>	<b>3,816,030</b>	<b>3,846,521</b>
<i>Taxation</i>	824,437	608,119	384,594	943,800	860,359
<b>NET INCOME AFTER TAXATION:</b>	<b>2,044,173</b>	<b>1,859,834</b>	<b>1,218,975</b>	<b>2,872,231</b>	<b>2,986,162</b>