

**CONSOLIDATED FINANCIAL STATEMENTS OF COMMERCIAL BANKS**

(All amounts are in MVR '000)

**BALANCE SHEET**

	<b>31-Dec-13</b>	<b>31-Dec-14</b>	<b>31-Dec-15</b>	<b>31-Dec-16</b>	<b>31-Dec-17</b>	<b>31-Dec-18</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>ASSETS:</b>						
Total Cash and Bank Balances	11,615,233	15,426,051	15,256,380	13,248,383	14,458,492	14,188,902
Treasury Bills	3,903,597	5,744,542	7,746,850	10,063,146	8,553,678	9,448,687
Shares in equity investment	72,860	111,888	91,591	92,656	175,683	198,026
Other Securities & Investments	1,349,180	681,115	845,031	922,161	594,804	536,755
Loans, Advances and OD's	16,680,356	17,021,756	19,017,858	20,895,304	23,652,107	25,203,564
Less: Suspended interest	593,713	505,152	55,489	94,197	139,274	149,665
<i>Loans, Advances and OD's net of IIS</i>	16,086,643	16,516,604	18,962,369	20,801,107	23,512,834	25,053,899
Less: Specific provisions	2,450,260	2,549,732	2,343,435	1,973,152	1,957,718	2,599,870
<i>Net Loans</i>	13,636,383	13,966,872	16,618,934	18,827,954	21,555,116	22,454,030
Premises & Equipment	222,847	250,993	283,196	305,202	390,837	413,324
Other assets	748,539	762,416	891,434	871,544	784,389	885,582
<b>TOTAL ASSETS</b>	<b>31,548,639</b>	<b>36,943,877</b>	<b>41,733,416</b>	<b>44,331,046</b>	<b>46,512,998</b>	<b>48,125,305</b>
<b>LIABILITIES:</b>						
Total Deposits	22,550,667	26,745,116	30,014,943	30,125,382	31,358,153	33,235,547
Borrowed funds	1,107,325	742,229	860,476	1,548,454	1,749,249	1,365,210
Other liabilities	923,684	1,071,530	1,012,191	1,182,423	1,216,568	1,378,411
<i>Total Liabilities</i>	24,581,676	28,558,875	31,887,610	32,856,260	34,323,970	35,979,169
<b>CAPITAL FUNDS:</b>						
Total Capital Funds	6,966,963	8,385,002	9,845,814	11,474,784	12,189,027	12,146,136
<b>TOTAL LIABILITIES &amp; CAPITAL FUNDS</b>	<b>31,548,639</b>	<b>36,943,877</b>	<b>41,733,425</b>	<b>44,331,044</b>	<b>46,512,998</b>	<b>48,125,305</b>

**INCOME STATEMENT**

	<b>31-Dec-13</b>	<b>31-Dec-14</b>	<b>31-Dec-15</b>	<b>31-Dec-16</b>	<b>31-Dec-17</b>	<b>31-Dec-18</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>INTEREST INCOME:</b>						
Total Interest Income	1,741,565	2,236,625	2,254,099	2,508,120	2,606,451	2,855,461
Total Interest Expense	289,610	287,088	255,506	236,385	236,402	296,053
<i>Net Interest Income</i>	1,451,955	1,949,537	1,998,593	2,271,735	2,370,050	2,559,408
<b>NON-INTEREST INCOME:</b>						
Foreign exchange income	160,205	150,395	145,528	158,818	182,745	172,942
Dividends on securities & investments	494	1,023	79,101	1,061	1,441	5,341
Fee and commission income	745,718	870,759	927,534	979,813	1,096,104	1,154,186
Other non-interest income	262,452	38,771	20,704	43,884	28,368	80,682
<i>Total Non-Interest Income</i>	1,168,869	1,060,948	1,172,867	1,183,576	1,308,658	1,413,151
<b>NON-INTEREST EXPENSE:</b>						
Salaries & employee benefits	279,146	299,478	324,174	359,871	408,841	432,106
Depreciation & Amortization	35,250	38,394	54,864	58,030	68,568	76,052
Fee and commission expense	176,510	216,405	215,467	236,350	284,141	314,322
Other non-interest expenses	296,327	264,470	276,768	345,093	352,616	379,810
<i>Total Non-Interest Expenses</i>	787,233	818,747	871,273	999,344	1,114,167	1,202,290
<b>PROVISIONS EXPENSE:</b>						
Provisions for / (Reversals of) loan & other losses	(51,104)	101,244	450,356	(272,923)	326,478	(82,689)
<b>NET OPERATING INCOME:</b>	<b>1,884,695</b>	<b>2,090,494</b>	<b>1,849,831</b>	<b>2,728,889</b>	<b>2,238,063</b>	<b>2,852,959</b>
<b>EXTRAORDINARY ITEMS:</b>						
Gains/losses on asset sales	-	7	4	-	-	-
Other extraordinary gains/losses	-	-	-	(3,540)	75,659	15,651
<b>NET INCOME BEFORE TAXATION:</b>	<b>1,884,695</b>	<b>2,090,501</b>	<b>1,849,835</b>	<b>2,725,349</b>	<b>2,313,722</b>	<b>2,868,610</b>
Taxation	472,871	513,139	379,219	741,022	575,977	824,437
<b>NET INCOME AFTER TAXATION:</b>	<b>1,411,824</b>	<b>1,577,362</b>	<b>1,470,616</b>	<b>1,984,327</b>	<b>1,737,745</b>	<b>2,044,173</b>