

CONSOLIDATED FINANCIAL STATEMENTS OF COMMERCIAL BANKS

(All amounts are in MVR '000)

BALANCE SHEET

	31-Dec-17 Audited	31-Dec-18 Audited	31-Dec-19 Audited	31-Dec-20 Audited	31-Dec-21 Audited
ASSETS:					
Total Cash and Bank Balances	14,458,492	14,188,902	14,694,556	17,097,182	24,923,674
Treasury Bills	8,553,678	9,448,489	11,809,496	18,017,874	21,862,814
Shares in equity investment	175,683	198,026	266,726	309,366	296,716
Other Securities & Investments	594,804	536,952	494,168	1,107,635	1,081,903
Loans, Advances and OD's	23,652,107	25,203,564	27,017,948	29,742,975	31,838,690
Less: Suspended interest	139,274	149,665	168,687	216,612	249,850
<i>Loans, Advances and OD's net of IIS</i>	23,512,834	25,053,899	26,849,261	29,526,363	31,588,840
Less: Specific provisions	1,957,718	1,706,448	1,882,051	3,102,943	2,881,231
<i>Net Loans</i>	21,555,116	23,347,451	24,967,210	26,423,420	28,707,609
Premises & Equipment	390,837	413,324	533,041	591,902	616,237
Other assets	784,389	885,572	1,337,244	1,532,569	1,974,321
TOTAL ASSETS	46,512,998	49,018,716	54,102,440	65,079,948	79,463,274
LIABILITIES:					
Total Deposits	31,358,153	33,217,259	35,824,129	41,365,849	52,453,202
Borrowed funds	1,749,249	1,365,210	1,903,314	5,938,209	6,708,857
Other liabilities	1,216,568	1,398,776	1,898,218	2,255,065	2,381,775
Total Liabilities	34,323,970	35,981,246	39,625,661	49,559,123	61,543,834
	-	-	-	-	-
CAPITAL FUNDS:					
Total Capital Funds	12,189,027	13,037,470	14,476,779	15,520,826	17,919,440
TOTAL LIABILITIES & CAPITAL FUNDS	46,512,998	49,018,716	54,102,440	65,079,948	79,463,274

INCOME STATEMENT

	31-Dec-17 Audited	31-Dec-18 Audited	31-Dec-19 Audited	31-Dec-20 Audited	31-Dec-21 Audited
INTEREST INCOME:					
Total Interest Income	2,606,451	2,855,461	3,171,192	3,349,903	3,952,195
Total Interest Expense	236,402	296,053	362,103	461,702	675,975
<i>Net Interest Income</i>	2,370,050	2,559,408	2,809,089	2,888,200	3,276,220
NON-INTEREST INCOME:					
Foreign exchange income	182,745	172,942	169,983	142,893	169,771
Dividends on securities & investments	1,441	5,341	5,195	5,076	3,931
Fee and commission income	1,096,104	1,154,184	1,263,796	967,682	1,484,078
Other non-interest income	28,368	80,684	49,924	34,264	700,768
Total Non-Interest Income	1,308,658	1,413,151	1,488,898	1,149,915	2,358,548
NON-INTEREST EXPENSE:					
Salaries & employee benefits	408,841	432,106	462,518	471,136	548,936
Depreciation & Amortization	68,568	76,052	110,577	116,988	120,066
Fee and commission expense	284,141	314,322	367,951	284,102	526,607
Other non-interest expenses	352,616	379,810	401,314	392,284	403,842
Total Non-Interest Expenses	1,114,167	1,202,290	1,342,361	1,264,510	1,599,452
PROVISIONS EXPENSE:					
Provisions for / (Reversals of) loan & other losses	326,478	(82,689)	536,622	1,453,867	228,025
NET OPERATING INCOME:	2,238,063	2,852,959	2,419,003	1,319,738	3,807,290
EXTRAORDINARY ITEMS:					
Gains/losses on asset sales	-	-	-	-	-
Other extraordinary gains/losses	75,659	15,651	48,949	283,831	8,740
NET INCOME BEFORE TAXATION:	2,313,722	2,868,610	2,467,953	1,603,569	3,816,030
<i>Taxation</i>	575,977	824,437	608,119	384,594	943,800
NET INCOME AFTER TAXATION:	1,737,745	2,044,173	1,859,834	1,218,975	2,872,231