



CONSOLIDATED STATEMENT OF CONDITION
(as of December 31st, 2023; in MVR 000's)

Assets		Liabilities and Equity	
Cash and Due From Banks	7,710,265	Deposits:	
Interest-Bearing Deposits in Other Banks	7,138,045	Non-Interest Bearing	19,366,979
Excess Funds Sold, Net		Interest Bearing	11,420,441
Investment Securities	9,630,746	Total Deposits	30,787,420
Loans	20,339,321	Accrued Interest Payable	-
Less: Allowance for Loan Losses	(1,083,831)	Borrowed Money	502,859
Net Loans	19,255,490	Other Liabilities	2,200,351
Premises and Equipment, Net	938,661		
Accrued Interest Receivable	-	Total Liabilities	33,490,630
Other Assets	993,943	Capital Accounts:	
		Share Capital	269,096
		Share Premium	93,000
		Statutory and Assigned Capital Reserves	156,000
		General Reserves	9,146,416
		Revaluation Reserve	211,268
		Statutory Reserve for MMA Provision	-
		FVOCI Reserve	218,964
		Retained Earnings	2,081,776
		Non Controlling Interest	-
		Total Capital Accounts	12,176,520
Total Assets	45,667,150	Total Liabilities and Equity	45,667,150

CONSOLIDATED STATEMENT OF INCOME
(for the year-ended December 31st, 2023; in MVR 000's)

Interest and Fee Income:	
Interest and Fees on Loans	1,929,286
Interest on Deposits In Other Banks	308,479
Interest on Investment Securities	417,876
Total Interest Income	2,655,641
Interest Expenses:	
Customer Deposits	151,736
Borrowed Money	54,694
Total Interest Expenses	206,430
Net Interest Income	2,449,211
Provision for Loan Losses	(199,749)
Net Interest Income after Provision for Loan Losses	2,648,960
Other Operating Income:	
Service Charges and Fees on Deposit	715,502
Other Income	231,508
Other Operating Expenses:	
Salaries and Employees Benefits	376,989
Occupancy Expenses	228,266
General, Administrative and Other Expenses	109,054
Net Income Before Taxation	2,881,661
Less: Income Taxes	(807,194)
Net Income	2,074,467
Less: Dividends	(215,277)
Non Controlling Interest	-
Other Additions/(Reductions) to Capital Accounts	43,588
Net Change in Capital Accounts for Period	1,902,778

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