

BANKING SYSTEM'S PERFORMANCE
INCOME STATEMENT
For the Period the end of 31 March, 2024 & 2023

(in thousand US\$)

Description	31/3/2024	31/3/2023
Interest and Similar Income	33,124	26,524
Interest Expenses	5,456	2,745
Net Interest Income	27,667	23,779
Other Operating Income	4,457	4,580
Gross Operating Income/(Loss)	32,125	28,359
Specific Loss Provisions and Write-Offs	1,070	1,733
a. Specific Loss Provision Expenses (NET)	1,070	1,733
aa. Specific Loss Provision on Loans to Customers	1,070	1,733
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
Operating Income/(Loss) Net of Specific Loss Provisions	31,054	26,626
Operating Expenses	10,497	8,779
a. Salaries and Employee Benefits	4,785	3,895
b. Administrative Expenses	2,034	1,712
c. Auditing and Consulting Expenses	826	874
d. Rents Paid	477	257
e. Depreciation and Amortization	1,088	1,161
f. Other	1,287	881
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
Net Operating Income/(Loss)	20,557	17,847
Extraordinary Gains/(Losses)	298	-121
a. Gains/(Losses) on Revaluation of Assets (NET)	-2	-
b. Adjustment for prior period (NET)	-	-
c. Other Gains/(Losses)	300	-121
Net Income/(Loss) Before Tax	20,856	17,726
Income Tax	2,824	1,955
Net Income/(Loss) After Tax	18,032	15,771
Transfer to General Provisions	-	-
Dividends Declared	-	-
Retained Earnings for the Year	-	-
Retained Earnings at the Beginning of the Year	-	-
Retained Earnings at the End of the Year	-	-