

**BANKING SYSTEM'S PERFORMANCE**  
**INCOME STATEMENT**

For the Period the end of 31 Dec, 2023 & 2022

(in thousand US\$)

Description	31/12/2023	31/12/2022
Interest and Similar Income	97,814	48,866
Interest Expenses	14,285	5,109
<b>Net Interest Income</b>	<b>83,529</b>	<b>43,756</b>
Other Operating Income	15,855	16,180
<b>Gross Operating Income/(Loss)</b>	<b>99,384</b>	<b>59,936</b>
Specific Loss Provisions and Write-Offs	<b>8,809</b>	<b>2,217</b>
a. Specific Loss Provision Expenses (NET)	<b>8,809</b>	<b>2,217</b>
aa. Specific Loss Provision on Loans to Customers	8,809	2,217
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
<b>Operating Income/(Loss) Net of Specific Loss Provisions</b>	<b>90,575</b>	<b>57,719</b>
<b>Operating Expenses</b>	<b>32,685</b>	<b>28,276</b>
a. Salaries and Employee Benefits	13,402	11,988
b. Administrative Expenses	7,221	5,575
c. Auditing and Consulting Expenses	3,430	2,951
d. Rents Paid	1,120	855
e. Depreciation and Amortization	3,554	3,976
f. Other	3,958	2,931
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
<b>Net Operating Income/(Loss)</b>	<b>57,890</b>	<b>29,443</b>
Extraordinary Gains/(Losses)	<b>265</b>	<b>1,108</b>
a. Gains/(Losses) on Revaluation of Assets (NET)	84	-11
b. Adjustment for prior period (NET)	-	1,190
c. Other Gains/(Losses)	181	-72
<b>Net Income/(Loss) Before Tax</b>	<b>58,155</b>	<b>30,550</b>
Income Tax	5,333	2,427
<b>Net Income/(Loss) After Tax</b>	<b>52,822</b>	<b>28,123</b>
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	-	-