

BANKING SYSTEM'S PERFORMANCE

INCOME STATEMENT

For the Period the end of 31 December, 2022 & 2021

(in thousand US\$)

Description	31/12/2022	31/12/2021
Interest and Similar Income	48,866	30,737
Interest Expenses	5,109	2,635
Net Interest Income	43,756	28,102
Other Operating Income	16,180	12,049
Gross Operating Income/(Loss)	59,936	40,151
Specific Loss Provisions and Write-Offs	2,217	2,479
a. Specific Loss Provision Expenses (NET)	2,217	2,479
aa. Specific Loss Provision on Loans to Customers	2,217	2,479
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
Operating Income/(Loss) Net of Specific Loss Provisions	57,719	37,672
Operating Expenses	28,276	21,893
a. Salaries and Employee Benefits	11,988	9,945
b. Administrative Expenses	5,575	4,107
c. Auditing and Consulting Expenses	2,951	2,567
d. Rents Paid	855	862
e. Depreciation and Amortization	3,976	3,499
f. Other	2,931	914
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
Net Operating Income/(Loss)	29,443	15,779
Extraordinary Gains/(Losses)	1,108	-72
a. Gains/(Losses) on Revaluation of Assets (NET)	-11	-4
b. Adjustment for prior period (NET)	1,190	243
c. Other Gains/(Losses)	-72	-311
Net Income/(Loss) Before Tax	30,550	15,707
Income Tax	2,427	1,366
Net Income/(Loss) After Tax	28,123	14,341
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	-	-