

BANKING SYSTEM'S PERFORMANCE

INCOME STATEMENT

For the Period the end of 31 December 2021 & 2020

(in thousand US\$)

Description	31/12/2021	31/12/2020
Interest and Similar Income	30,737	34,032
Interest Expenses	2,635	3,295
Net Interest Income	28,102	30,737
Other Operating Income	12,049	12,816
Gross Operating Income/(Loss)	40,151	43,553
Specific Loss Provisions and Write-Offs	2,479	2,675
a. Specific Loss Provision Expenses (NET)	2,479	2,675
aa. Specific Loss Provision on Loans to Customers	2,479	2,675
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
Operating Income/(Loss) Net of Specific Loss Provisions	37,672	40,878
Operating Expenses	21,893	22,133
a. Salaries and Employee Benefits	9,945	9,750
b. Administrative Expenses	4,107	4,159
c. Auditing and Consulting Expenses	2,567	2,395
d. Rents Paid	862	1,077
e. Depreciation and Amortization	3,499	3,048
f. Other	914	1,705
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
Net Operating Income/(Loss)	15,779	18,745
Extraordinary Gains/(Losses)	-72	-240
a. Gains/(Losses) on Revaluation of Assets (NET)	-4	-26
b. Adjustment for prior period (NET)	243	-
c. Other Gains/(Losses)	-311	-214
Net Income/(Loss) Before Tax	15,707	18,505
Income Tax	1,366	1,392
Net Income/(Loss) After Tax	14,341	17,113
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	-	-