

BANKING SYSTEM'S PERFORMANCE

INCOME STATEMENT

For the Period the end of 31 December, 2020 & 2019

(in thousand US\$)

Description	31/12/2020	31/12/2019
Interest and Similar Income	34,032	38,941
Interest Expenses	3,295	5,045
Net Interest Income	30,737	33,897
Other Operating Income	12,816	14,668
Gross Operating Income/(Loss)	43,553	48,565
Specific Loss Provisions and Write-Offs	2,675	3,769
a. Specific Loss Provision Expenses (NET)	2,675	3,769
aa. Specific Loss Provision on Loans to Customers	2,675	3,769
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
Operating Income/(Loss) Net of Specific Loss Provisions	40,878	44,796
Operating Expenses	22,133	22,377
a. Salaries and Employee Benefits	9,750	9,350
b. Administrative Expenses	4,159	3,997
c. Auditing and Consulting Expenses	2,395	2,423
d. Rents Paid	1,077	1,228
e. Depreciation and Amortization	3,048	3,119
f. Other	1,705	2,260
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
Net Operating Income/(Loss)	18,745	22,420
Extraordinary Gains/(Losses)	-240	-242
a. Gains/(Losses) on Revaluation of Assets (NET)	-26	66
b. Adjustment for prior period (NET)	-	0
c. Other Gains/(Losses)	-214	-308
Net Income/(Loss) Before Tax	18,505	22,178
Income Tax	1,392	1,350
Net Income/(Loss) After Tax	17,113	20,828
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	-	-