

CONSOLIDATED FINANCIAL STATEMENTS OF COMMERCIAL BANKS

(All amounts are in MVR '000)

BALANCE SHEET

	31-Dec-14	31-Dec-15	31-Dec-16	31-Dec-17	31-Dec-18	31-Dec-19
	Audited	Audited	Audited	Audited	Audited	Audited
ASSETS:						
Total Cash and Bank Balances	15,426,051	15,235,065	13,248,383	14,458,492	14,188,902	14,686,932
Treasury Bills	5,744,542	7,746,850	10,063,146	8,553,678	9,448,489	11,933,557
Shares in equity investment	111,888	91,611	92,666	175,683	198,026	266,726
Other Securities & Investments	681,115	845,031	922,161	594,804	536,952	493,945
Loans, Advances and OD's	17,021,756	19,166,368	21,070,623	23,652,107	25,203,564	27,017,948
Less: Suspended interest	505,152	55,489	94,197	139,274	149,665	168,687
<i>Loans, Advances and OD's net of IIS</i>	16,516,604	19,110,879	20,976,426	23,512,834	25,053,899	26,849,261
Less: Specific provisions	2,549,732	2,491,936	2,140,136	1,957,718	1,706,448	1,886,511
<i>Net Loans</i>	13,966,872	16,618,943	18,836,289	21,555,116	23,347,451	24,962,749
Premises & Equipment	250,993	283,196	305,202	390,837	413,324	533,041
Other assets	762,416	863,420	826,655	784,389	885,572	1,347,921
TOTAL ASSETS	36,943,877	41,684,116	44,294,502	46,512,998	49,018,716	54,224,871
LIABILITIES:						
Total Deposits	26,745,116	30,014,943	30,125,382	31,358,153	33,217,259	35,833,658
Borrowed funds	742,229	860,476	1,548,454	1,749,249	1,365,210	1,893,786
Other liabilities	1,071,530	996,194	1,182,342	1,216,568	1,398,776	2,020,648
Total Liabilities	28,558,875	31,871,612	32,856,179	34,323,970	35,981,246	39,748,092
CAPITAL FUNDS:						
Total Capital Funds	8,385,002	9,812,503	11,438,322	12,189,027	13,037,470	14,476,779
TOTAL LIABILITIES & CAPITAL FUNDS	36,943,877	41,684,116	44,294,502	46,512,998	49,018,716	54,224,871

INCOME STATEMENT

	31-Dec-14	31-Dec-15	31-Dec-16	31-Dec-17	31-Dec-18	31-Dec-19
	Audited	Audited	Audited	Audited	Audited	Audited
INTEREST INCOME:						
Total Interest Income	2,236,625	2,254,099	2,508,120	2,606,451	2,855,461	3,181,892
Total Interest Expense	287,088	255,506	236,385	236,402	296,053	366,831
<i>Net Interest Income</i>	1,949,537	1,998,593	2,271,735	2,370,050	2,559,408	2,815,061
NON-INTEREST INCOME:						
Foreign exchange income	150,395	145,528	158,818	182,745	172,942	169,983
Dividends on securities & investments	1,023	79,101	1,061	1,441	5,341	5,195
Fee and commission income	870,759	927,534	979,813	1,096,104	1,154,184	1,252,398
Other non-interest income	38,771	20,704	43,884	28,368	80,684	49,924
<i>Total Non-Interest Income</i>	1,060,948	1,172,867	1,183,576	1,308,658	1,413,151	1,477,500
NON-INTEREST EXPENSE:						
Salaries & employee benefits	299,478	324,174	359,871	408,841	432,106	462,518
Depreciation & Amortization	38,394	54,864	58,030	68,568	76,052	117,489
Fee and commission expense	216,405	215,467	236,350	284,141	314,322	356,553
Other non-interest expenses	264,470	276,768	345,093	352,616	379,810	400,374
<i>Total Non-Interest Expenses</i>	818,747	871,273	999,344	1,114,167	1,202,290	1,336,935
PROVISIONS EXPENSE:						
Provisions for / (Reversals of) loan & other losses	101,244	450,356	(272,923)	326,478	(82,689)	536,622
NET OPERATING INCOME:	2,090,494	1,849,831	2,728,889	2,238,063	2,852,959	2,419,003
EXTRAORDINARY ITEMS:						
Gains/losses on asset sales	7	4	-	-	-	-
Other extraordinary gains/losses	-	-	(3,540)	75,659	15,651	48,949
NET INCOME BEFORE TAXATION:	2,090,501	1,849,835	2,725,349	2,313,722	2,868,610	2,467,953
<i>Taxation</i>	513,139	379,219	741,022	575,977	824,437	608,119
NET INCOME AFTER TAXATION:	1,577,362	1,470,616	1,984,327	1,737,745	2,044,173	1,859,834