Abridged Un-audited Financial Statement for the Period ended 30th June 2023

Bhutan National Bank Limited

Statement of Financial Position	BAS (Bank)		Local GAAP	
	2023	2022	2023	2022
Assets	**Nu. (mn)**	**Nu. (mn)**	**Nu. (mn)**	**Nu. (mn)**
Cash & cash Equivalents	4,836.86	4,960.55	4,840.49	4,962.40
Cash & Balances with Central Bank	5,423.07	5,717.53	5,423.07	5,717.53
Loans & Advances to Customers	43,952.62	34,461.91	46,453.61	36,253.06
Investments in Associates	85.98	91.46	85.98	91.46
Equity Instruments at Fair Value through P/L	114.99	130.71	31.33	31.33
Equity Instruments at Fair Value through OCI	39.56	39.56	39.56	39.56
Debt Instruments at Amortized Cost	5,804.93	5,004.75	5,804.98	5,004.78
Defined Benefit Assets	92.71	46.75	-	-
Other Financial Assets	235.44	879.68	235.34	879.66
Other Assets	725.93	422.50	607.90	333.01
Property & Equipment	1,065.29	994.07	945.32	886.36
Intangible Assets	85.14	71.33	106.14	94.52
Right-to-use Assets	30.41		-	-
Deferred tax assets	379.31	253.87	-	-
Total Assets	**62,872.24**	**53,074.65**	**64,573.72**	**54,293.68**
Liabilities & Equity				
Due to Banks and Financial Institution	16,915.67	14,696.02	16,915.67	14,696.02
Due to Customers	37,511.59	30,775.43	37,676.88	30,912.25
Debts Issued & Other Borrowed Funds	506.90	506.90	506.90	506.90
Current Tax Liabilities	132.88	56.11	123.04	56.11
Defined Benefit Liability	8.28	8.28	8.28	-
Unclaimed Balances	39.78	35.27	39.78	35.27
Deferred Income	119.66	125.93	119.66	125.93
Provisions	33.86	33.68	33.86	41.96
Other Liabilities	971.21	120.96	940.84	120.96
Total Equity	6,632.40	6,716.07	8,208.80	7,798.28
Total liabilities and equity	**62,872.24**	**53,074.65**	**64,573.72**	**54,293.68**

Income Statement	BAS (Bank)		Local GAAP	
	2023	2022	2023	2022
	Nu. (mn)	**Nu. (mn)**	**Nu. (mn)**	**Nu. (mn)**
Net interest income	966.04	622.53	947.57	579.98
Net fee and commission income	70.17	56.54	70.17	56.54
Other Operating Income	110.27	66.82	110.27	66.82
Total operating income	**1,146.47**	**745.90**	**1,128.01**	**703.35**
Personnel Expenses	275.17	253.63	274.52	253.34
Depreciation on Property Plant & Equipment	31.66	38.46	40.85	42.14
Amortization of Intangible Assets	23.77	14.09	14.30	12.38
Other Operating Expenses	79.83	64.77	89.97	64.77
Impairment charges/(reversal) for loans and other losses	680.43	674.77	216.21	106.29
Total Operating Expenses	**1,090.86**	**1,045.73**	**635.86**	**478.92**
Profit Before Tax from Continuing Operations	**55.61**	**(299.83)**	**492.15**	**224.43**
Income Tax Expense	84.85	(62.50)	123.04	56.11
Profit For the Year	**(29.24)**	**(237.33)**	**369.11**	**168.32**

The financial statements have been prepared in accordance with the Bhutanese Accounting Standards (BAS) and previous GAAP.

The above is issued under the authority of the Board of Directors.