

**BANKING SYSTEM'S PERFORMANCE**  
**INCOME STATEMENT**  
For the Period the end of 31 December, 2024 & 2023

(in thousand US\$)

Description	31/12/2024	31/12/2023
Interest and Similar Income	113,237	97,814
Interest Expenses	23,240	14,285
<b>Net Interest Income</b>	<b>89,998</b>	<b>83,529</b>
Other Operating Income	17,306	15,855
<b>Gross Operating Income/(Loss)</b>	<b>107,303</b>	<b>99,384</b>
Specific Loss Provisions and Write-Offs	1,735	8,809
a. Specific Loss Provision Expenses (NET)	1,735	8,809
aa. Specific Loss Provision on Loans to Customers	1,735	8,809
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
<b>Operating Income/(Loss) Net of Specific Loss Provisions</b>	<b>105,568</b>	<b>90,575</b>
<b>Operating Expenses</b>	<b>41,025</b>	<b>32,686</b>
a. Salaries and Employee Benefits	17,492	13,402
b. Administrative Expenses	8,530	7,221
c. Auditing and Consulting Expenses	4,213	3,430
d. Rents Paid	1,163	1,120
e. Depreciation and Amortization	4,112	3,554
f. Other	5,515	3,958
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
<b>Net Operating Income/(Loss)</b>	<b>64,543</b>	<b>57,889</b>
Extraordinary Gains/(Losses)	-16	265
a. Gains/(Losses) on Revaluation of Assets (NET)	8	84
b. Adjustment for prior period (NET)	-1	-
c. Other Gains/(Losses)	-23	181
<b>Net Income/(Loss) Before Tax</b>	<b>64,527</b>	<b>58,154</b>
Income Tax	6,650	5,333
<b>Net Income/(Loss) After Tax</b>	<b>57,877</b>	<b>52,822</b>
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	-	-