

**ROYAL MONETARY AUTHORITY OF BHUTAN**  
**STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2018**

(Amount in Nu.)

Particulars	Note	June 30, 2018	June 30, 2017
<b>CAPITAL AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Capital	20	800,000,000	800,000,000
General Reserve	20	2,000,000,000	2,000,000,000
Revaluation Reserve	20	13,607,898,894	13,946,883,353
Profit and Loss	20	1,585,242,684	1,068,931,766
Revaluation Gain/Loss	20	2,939,486,713	-
Other Reserves	21	-	243,250
<b>Total Capital and Reserves</b>		<b>20,932,628,290</b>	<b>17,816,058,369</b>
<b>Foreign Liabilities</b>			
Due to IMF	22	2,096,913,407	1,933,723,176
Due to Government	23	206,766,699	164,579,439
Due to International Institutions	24	10,853,121,663	3,898,134,129
Interest Accrued	25	71,086,222	30,654,838
GOI Standby Credit Facility	26	7,000,000,000	7,000,000,000
<b>Total Foreign Liabilities</b>		<b>20,227,887,991</b>	<b>13,027,091,582</b>
<b>Domestic Liabilities</b>			
Currency in Circulation	27	12,268,289,126	11,528,963,176
Due to Banks	28	21,201,466,336	22,798,896,432
Due to Government	29	424,351	718,424,351
Sweepings Accounts of Banks	30	2,813,221,000	6,269,216,197
Due to other Financial Institutions	31	557,278	557,278
Other Liabilities	32	273,299,538	1,745,131,013
Managed Fund	33	43,444,444	276,158,532
<b>Total Domestic Liabilities</b>		<b>36,600,702,073</b>	<b>43,337,346,978</b>
<b>Total Capital and Liabilities</b>		<b>77,761,218,355</b>	<b>74,180,496,929</b>



(Amount in Nu.)

Particulars	Note	June 30, 2018	June 30, 2017
<b>ASSETS</b>			
<b>Foreign Assets</b>			
Cash in Hand	04	589,977,737	530,458,297
Balances with Banks - India	05	597,361	293,609
Balances with Banks - Abroad	06	1,798,815,384	1,662,407,190
Term Deposits - India	07	16,172,435,000	16,874,707,600
Term Deposits - Abroad	08	49,738,004,920	42,154,364,082
Short Term Investment Securities (India)	09	2,192,668,138	6,144,751,320
Short Term Investment Securities (Abroad)	10	3,412,886,867	3,211,136,951
Long Term Investment Securities - Abroad	11	2,537,070,145	2,337,041,431
Non-Monetary Gold and Silver	12	-	4,436,795
Accrued interest on Foreign Investment	13	220,272,612	354,043,746
<b>Total Foreign Assets</b>		<b>76,662,728,165</b>	<b>73,273,641,021</b>
<b>Domestic Assets</b>			
Cash in Hand	14	1,171,498	199,338
Balances with Banks	15	657,756,299	518,052,942
Other Financial Assets	16	91,402,536	80,169,794
Accrued Interest	17	-	143,249
<b>Total Domestic Assets</b>		<b>750,330,332</b>	<b>598,565,323</b>
<b>Non-Financial Assets</b>			
Fixed Assets	02	134,564,596	90,032,196
Inventories	18	102,854,508	85,559,351
Other Assets	19	110,740,753	132,699,039
<b>Total Non-Financial Assets</b>		<b>348,159,858</b>	<b>308,290,586</b>
<b>Total Assets</b>		<b>77,761,218,355</b>	<b>74,180,496,929</b>

For Rinzing Financial Group, Thimphu  
Firm License 1036380

Tashi Rinzing Schmidt  
Partner  
CPA License No. 34762



Chairman  
Director  
Director  
Director  
Director

**ROYAL MONETARY AUTHORITY OF BHUTAN**  
**STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED JUNE 30, 2018**

(Amount in Nu.)

Particulars	Note	June 30, 2018	June 30, 2017
<b>Income</b>			
Interest on Foreign Investment	34	952,107,961	702,299,618
Interest on Rupee Investment	35	1,046,512,328	1,157,212,648
Interest on Staff Loans	36	1,700,662	1,671,354
Interest on Domestic Investment	37	110,096	162,401
Interest on Ways and Means Advance from RGoB	44	10,740,835	5,390,164
Royalty from Commemorative Coins	38	732,603	1,426,858
Gain or Loss on Sale of Foreign Currencies	39	53,494,072	71,452,610
Commission and Fees	40	9,174,929	5,751,651
Income from Other Sources	41	11,638,219	6,534,126
Other Income	42	8,704,615	932,351
Penalties & Charges Received	43	940,500	306,800
Gain/Loss on Sale of Securities (RAMP)	45	868,485	199,702
<b>Total Operating Income</b>		<b>2,096,725,304</b>	<b>1,953,340,281</b>



Particulars	Note	June 30, 2018	June 30, 2017
<b>Expenses</b>			
Commission and Fees Paid- Foreign Banks	47	16,752,121	10,927,739
Commission and Fees Paid- Domestic Banks	48	100	212
Security Printing and Minting	49	75,986,602	83,325,193
Salaries, Allowances and Other Staff Cost	50	149,858,294	135,664,598
Staff Superannuation Fund	51	-	19,845,907
Director's Fees & Expenses	52	1,579,864	1,150,995
Auditor's Fees & Expenses	53	572,209	505,105
Rent & Insurance	54	1,497,687	1,311,191
Electricity, Water and Other Charges	55	1,353,300	1,313,880
Postage & Telecommunication	56	7,503,631	5,630,869
Remittances of Notes and Coins	57	487,530	655,280
Stationery & Supplies	58	2,374,156	3,159,897
Publications	59	370,100	574,530
Computer Software	60	2,206,982	-
Agency & Contractual Services	61	10,485,213	7,248,556
Miscellaneous Expenses	62	13,111,455	16,297,666
Depreciation	02	19,098,239	12,123,925
Repairs & Maintenance	63	9,063,493	5,817,637
Write off - Fixed Assets	64	31,621	284,923
Prior Period Adjustment (Refer Note no.1.13)	65	-	2,200,323
Membership & Subscriptions	66	5,110,026	2,250,015

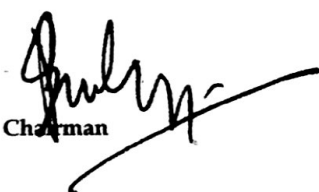
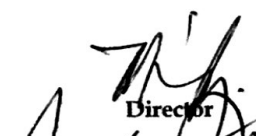
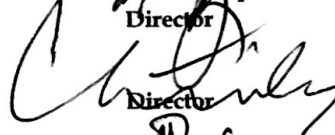




Loss on Sale of Securities (RAMP)	67	6,191,847	5,443,979
Extraordinary Expenses (Refer Note no. 1.13.2)	68	6,183,593	51,000,000
Hospitality & Entertainment	69	3,558,725	18,548,804
<b>Total Operating Expenses</b>		<b>333,376,788</b>	<b>385,281,225</b>
<b>Surplus / (Deficit)</b>		<b>1,763,348,517</b>	<b>1,568,059,056</b>
<b>Less:</b>			
Cost of Monetary Policy Tools (Ref. Note no. 1.15)	46	519,705,721	499,127,290
<b>Add:</b>			
Prior Period Adjustment (Refer Note no.1.13)	65	(4,661,181)	-
Realized Gains from Revaluation Reserve on Sale of Foreign Currencies	39	325,213,680	-
Staff Superannuation Fund	51	(11,725,028)	-
<b>Net Surplus / (Deficit)</b>		<b>1,585,242,684</b>	<b>1,068,931,766</b>

For Rinzing Financial Group, Thimphu  
Firm License 1036380

Tashi Rinzing Schmidt  
Partner  
CPA License No. 34762



  
 Chairman  
  
 Director  
  
 Director  
  
 Director  
  
 Director

**ROYAL MONETARY AUTHORITY OF BHUTAN**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2018**


(Amount in Nu.)

Shareholder's Funds	Paid up Capital	General Reserve	Revaluation Reserve	Gain On Revaluation of Foreign currency Assets	Other Reserve	Surplus/ (Deficit)	Total
Shareholder's Funds As At 01.07.2017	800,000,000	2,000,000,000	13,946,883,353		243,250	1,068,931,766	17,816,058,369
Revaluation Gain on Foreign currency Assets				2,939,486,713			2,939,486,713
Less: Realized Gain on Sale of Foreign Currencies			(338,984,459)				(338,984,459)
Add: Operating Surplus for Current Year	-					1,763,348,517	1,763,348,517
Less: Cost of Monetary Policy Tools						(519,705,721)	(519,705,721)
Add: Prior Period Adjustment						4,661,181	4,661,181
Add: Staff superannuation Fund						11,725,028	11,725,028
Less: Special Reserve					(243,250)		(243,250)
Less: Transfer from Surplus						(1,068,931,766)	(1,068,931,766)
Add: Realized Gain on Sale of Foreign Currencies						325,213,680	325,213,680
Shareholder's Funds As At 30.06.2018	800,000,000	2,000,000,000	13,607,898,894	2,939,486,713	-	1,585,242,684	20,932,628,290

For Rinzing Financial Group  
 Firm License 1036380

  
**Tashi Rinzing Schmidt**  
 Partner  
 CPA License No. 34762



  
 Chairman

  
 Director

  
 Director

Director

Director

  
 Director

  
 Director

Date: September 24, 2018  
 Place: Thimphu, Bhutan