

**Royal Monetary Authority of Bhutan**  
**Statement of Comprehensive Income**

<b>Particulars</b>	<b>31-Dec-23</b> <b>Nu. 000</b>	<b>31-Dec-22</b> <b>Nu. 000</b>
<b>Foreign currency income and expenses</b>		
Interest income on foreign currency financial assets	1,406,347	1,421,409
Interest expense on foreign currency financial liabilities	(548,784)	(457,031)
Gain/(loss) on trading of assets	2,417	15,589
Expected Credit Losses on foreign currency financial assets	-	-
<b>Net foreign currency income</b>	<u>859,980</u>	<u>979,967</u>
<b>Local currency income</b>		
Interest income on local currency financial assets	32,345	6,548
Expected Credit Losses on local currency financial assets	-	-
<b>Net local currency income</b>	<u>32,345</u>	<u>6,548</u>
<b>Net interest income</b>	<u>892,325</u>	<u>986,516</u>
<b>Other income</b>		
Realised gain/(loss) on sale of assets	(165,159)	1,239,735
Unrealised gain/(loss) of fair value of assets	191,805	(335,766)
Foreign exchange revaluation gain/(loss)	1,275,074	3,199,938
Others	(167,815)	21,914
<b>Net other income</b>	<u>1,133,905</u>	<u>4,125,821</u>
<b>Total net operating income</b>	<u>2,026,230</u>	<u>5,112,337</u>
<b>Expenses</b>		
Cost of banknote printing	(19,565)	(21,031)
Personnel expenses	(101,142)	(127,252)
Administrative expenses	(57,600)	(60,860)
Total operating expenses	<u>(178,307)</u>	<u>(209,143)</u>
<b>Net profit for year</b>	<b>1,847,923</b>	<b>4,903,194</b>
<b>Profit for distribution</b>		
	<b>31-Dec-23</b>	<b>31-Dec-22</b>
Net profit as per Statement of Comprehensive Income	1,847,923	4,903,194
Adjustment to revaluation reserve	(1,466,879)	(2,864,173)
Previous unrealised gains/losses recognised in year	-	-
<b>Distributable profit for the year</b>	<u><u>381,044</u></u>	<u><u>2,039,021</u></u>

**Royal Monetary Authority of Bhutan**  
**Statement of Financial Position**

Assets	31-Dec-23 Nu. 000	31-Dec-22 Nu. 000
<b>Financial Assets</b>		
<b>Foreign Currency financial assets</b>		
Cash and cash equivalents	28,317,591	43,329,832
Deposits with banks	-	-
Trading Assets	20,110	5,479
Securities	60,779,186	60,076,540
IMF related assets	5,100,015	4,741,472
Interest and other receivables	1,694,834	1,062,245
Total foreign currency financial assets	<u>95,911,736</u>	<u>109,215,568</u>
<b>Local currency financial assets</b>		
Cash and cash equivalents	405,247	571,921
Gratuity fund	55,995	58,033
Loans to staff	6,816	12,493
Ways and means advance to Royal Government	485,488	2,333,109
Total local currency financial assets	<u>953,546</u>	<u>2,975,556</u>
<b>Foreign currency non-financial assets</b>		
Monetary gold	553,529	1,562,816
Other foreign currency non-financial asset	900,000	715,259
Total foreign currency non-financial assets	<u>1,453,529</u>	<u>2,278,075</u>
<b>Non-financial assets</b>		
Non-monetary gold	147,714	18,920
Inventories for banknotes	219,259	256,614
Property, Plant and Equipment	129,025	130,572
Intangible assets	2,019	499
Other assets	5,207,699	5,614,775
Total non-financial assets	<u>5,705,716</u>	<u>6,021,381</u>
<b>Total assets</b>	<u><u>104,024,527</u></u>	<u><u>120,490,580</u></u>

**Royal Monetary Authority of Bhutan**  
**Statement of Financial Position**

<b>Liabilities and Equity</b>	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>Nu. 000</b>	<b>Nu. 000</b>
<b>Foreign Currency financial liabilities</b>		
Balances of Royal Government	10,312,468	7,609,987
IMF related liabilities	4,561,598	4,256,001
Due to IFIs	10,877	6,139
Due to foreign central banks	21,448,960	21,233,880
Accrued interest payables	125,061	83,265
<b>Total foreign currency financial liabilities</b>	<u>36,458,965</u>	<u>33,189,272</u>
<b>Local currency financial liabilities</b>		
Currency in circulation	12,692,021	12,933,919
Balances of Commercial banks	30,040,754	45,536,633
Balances of Royal Government	344,860	1,139,715
Due to other Financial institutions	3,127	3,127
<b>Total local currency financial liabilities</b>	<u>43,080,762</u>	<u>59,613,394</u>
<b>Other liabilities</b>		
Deferred grants	107,714	107,856
Gratuity and other employee benefits	76,680	118,068
Others	114,287	99,856
<b>Total Other Liabilities</b>	<u>298,681</u>	<u>325,780</u>
<b>Total Liabilities</b>	<u>79,838,407</u>	<u>93,128,446</u>
<b>Equity</b>		
Capital	800,000	800,000
General reserve	2,000,000	809,114
BAS transition reserve	-	138,814
Revaluation reserve	20,900,331	23,470,439
Retained earnings	485,789	2,143,766
Other reserves	-	-
<b>Total Equity</b>	<u>24,186,120</u>	<u>27,362,134</u>
<b>Total Equity and Liabilities</b>	<u>104,024,527</u>	<u>120,490,580</u>