

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

| Particulars  | 29-Feb-20<br>Nu. 000    | 28-Feb-19<br>Nu. 000    |
|--|-------------------------|-------------------------|
| <b>Foreign currency income and expenses</b>                |                         |                         |
| Interest income on foreign currency financial assets       | 1,369,880               | 1,502,692               |
| Interest expense on foreign currency financial liabilities | (408,429)               | (434,208)               |
| <b>Net foreign currency income</b>                         | <u>961,451</u>          | <u>1,068,484</u>        |
| <b>Local currency income</b>                               |                         |                         |
| Interest income on local currency financial assets         | 4,359                   | 6,326                   |
| <b>Net local currency income</b>                           | <u>4,359</u>            | <u>6,326</u>            |
| <b>Net interest income</b>                                 | <u>965,810</u>          | <u>1,074,810</u>        |
| <b>Other income</b>  |                         |                         |
| Gains on sale of foreign currencies                        | 32,063                  | 78,083                  |
| Unrealised gain/(loss) of fair value of securities         | 61,414                  | -                       |
| Realised gain/(loss) on sale of securities                 | 3,699                   | 873                     |
| Foreign exchange revaluation                               | 1,961,209               | 2,003,545               |
| Others   | 2,201                   | 6,336                   |
| <b>Net other income</b>                                    | <u>2,060,585</u>        | <u>2,088,836</u>        |
| <b>Total net operating income</b>                          | <u>3,026,395</u>        | <u>3,163,646</u>        |
| <b>Expenses</b>  |                         |                         |
| Cost of banknote printing                                  | (40,450)                | (29,673)                |
| Personnel expenses   | (117,667)               | (97,975)                |
| Administrative expenses                                    | (96,068)                | (33,954)                |
| Total operating expenses                                   | <u>(254,185)</u>        | <u>(161,603)</u>        |
| <b>Net profit for year</b>                                 | <b>2,772,210</b>        | <b>3,002,043</b>        |
| <b>Other Comprehensive Income</b>                          |                         |                         |
| Actuarial gain on Staff gratuity Fund                      | -                       | -                       |
| <b>Total Comprehensive Income</b>                          | <u><u>2,772,210</u></u> | <u><u>3,002,043</u></u> |
| <b>Profit for distribution</b>                             |                         |                         |
|  | <b>29-Feb-20</b>        | <b>28-Feb-19</b>        |
| Net profit as per Statement of Comprehensive Income        | 2,772,210               | 3,002,043               |
| Transferred to revaluation reserve                         | (1,961,209)             | (2,003,545)             |
| Previous unrealised gains/losses recognised in year        | 47,831                  | 1,951,197               |
| Actuarial (gain)/loss on the employee benefit              | -                       | -                       |
| <b>Distributable profit for the year</b>                   | <u><u>858,832</u></u>   | <u><u>2,949,696</u></u> |

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

| Assets                                       | 29-Feb-20<br>Nu. 000     | 28-Feb-19<br>Nu. 000     |
|--|--------------------------|--------------------------|
| <b>Financial Assets</b>                      |                          |                          |
| <b>Foreign Currency financial assets</b>     |                          |                          |
| Cash and cash equivalents                    | 45,060,347               | 55,846,415               |
| Deposits with banks                          | 44,962,025               | 11,517,837               |
| Securities                                   | 1,209,569                | 5,470,224                |
| IMF related assets                           | 2,562,370                | 2,540,253                |
| Interest and other receivables               | 343,580                  | 257,283                  |
| Total foreign currency financial assets      | <u>94,137,890</u>        | <u>75,632,012</u>        |
| <b>Local currency financial assets</b>       |                          |                          |
| Cash and cash equivalents                    | 38,415                   | 15,312                   |
| Gratuity fund                                | 57,671                   | 36,895                   |
| Loans to staff                               | 24,035                   | 27,974                   |
| Ways and means advance to Royal Government   | -                        | 2,329,762                |
| Interest and other receivables               | -                        | -                        |
| Total local currency financial assets        | <u>120,121</u>           | <u>2,409,943</u>         |
| <b>Foreign currency non-financial assets</b> |                          |                          |
| Monetary gold                                | <u>777,514</u>           | <u>-</u>                 |
| <b>Non-financial assets</b>                  |                          |                          |
| Non-monetary gold                            | 54,560                   | 12,529                   |
| Inventories for banknotes                    | 234,715                  | 150,460                  |
| Property, Plant and Equipment                | 216,664                  | 163,447                  |
| Other assets                                 | 157,284                  | 252,613                  |
| Total non-financial assets                   | <u>663,223</u>           | <u>579,049</u>           |
| <b>Total assets</b>                          | <u><u>95,698,747</u></u> | <u><u>78,621,005</u></u> |

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

| <b>Liabilities and Equity</b>                       | <b>29-Feb-20</b>         | <b>28-Feb-19</b>         |
|---|--------------------------|--------------------------|
|   | <b>Nu. 000</b>           | <b>Nu. 000</b>           |
| <b>Foreign Currency financial liabilities</b>       |                          |                          |
| Balances of Royal Government                        | 7,327,576                | 7,310,193                |
| IMF related liabilities                             | 2,112,733                | 2,096,913                |
| Due to IFIs   | 8,278                    | 10,878                   |
| Due to foreign central banks                        | 18,573,900               | 11,390,200               |
| Accrued interest payables                           | 77,249                   | 151,107                  |
| <b>Total foreign currency financial liabilities</b> | <u>28,099,735</u>        | <u>20,959,291</u>        |
| <b>Local currency financial liabilities</b>         |                          |                          |
| Currency in circulation                             | 13,208,519               | 12,206,130               |
| Balances of Commercial banks                        | 31,485,391               | 22,750,993               |
| Balances of Royal Government                        | 1,792,782                | 19,837                   |
| Due to other Financial institutions                 | 507                      | 557                      |
| <b>Total local currency financial liabilities</b>   | <u>46,487,199</u>        | <u>34,977,517</u>        |
| <b>Other liabilities</b>                            |                          |                          |
| Deferred grants                                     | 55,975                   | 116,682                  |
| Gratuity and other employee benefits                | 70,167                   | 36,590                   |
| Managed Fund  | (194,118)                | (17,555)                 |
| Others  | 131,569                  | 33,723                   |
| <b>Total Liabilities</b>                            | <u>74,650,529</u>        | <u>56,106,248</u>        |
| <b>Equity</b>                                       |                          |                          |
| Capital   | 800,000                  | 800,000                  |
| General reserve                                     | 2,000,000                | 2,000,000                |
| Retained Earnings                                   | 410,000                  |                          |
| Profit and loss                                     | 858,832                  | 2,949,696                |
| BAS transition reserve                              | 138,814                  | 138,814                  |
| Revaluation reserve                                 | 16,840,571               | 16,626,247               |
| Other reserves                                      | -                        | -                        |
| <b>Total Equity</b>                                 | <u>21,048,218</u>        | <u>22,514,757</u>        |
| <b>Total Equity and Liabilities</b>                 | <u><u>95,698,747</u></u> | <u><u>78,621,005</u></u> |