

Royal Monetary Authority of Bhutan
Statement of Comprehensive Income

| Particulars | 28-Feb-21 Nu. 000 | 29-Feb-20 Nu. 000 |
|--|-----------------------|-----------------------|
| Foreign currency income and expenses | | |
| Interest income on foreign currency financial assets | 880,331 | 1,369,880 |
| Interest expense on foreign currency financial liabilities | (355,168) | (408,429) |
| Currency trading gain/(loss) | 2,908 | - |
| Net foreign currency income | <u>528,071</u> | <u>961,451</u> |
| Local currency income | | |
| Interest income on local currency financial assets | 647 | 4,359 |
| Net local currency income | <u>647</u> | <u>4,359</u> |
| Net interest income | <u>528,718</u> | <u>965,810</u> |
| Other income | | |
| Gains on sale of foreign currencies | 32,928 | 32,063 |
| Unrealised gain/(loss) of fair value of securities | (254,648) | 61,414 |
| Realised gain/(loss) on sale of securities | (4,964) | 3,699 |
| Realised gain / (loss) of monetary gold | 11,886 | - |
| Foreign exchange revaluation | (3,113,682) | 1,961,209 |
| Others | 5452.42402 | 2,201 |
| Net other income | <u>(3,323,026)</u> | <u>2,060,585</u> |
| Total net operating income | <u>(2,794,308)</u> | <u>3,026,395</u> |
| Expenses | | |
| Cost of banknote printing | (20,867) | (40,450) |
| Personnel expenses | (114,057) | (117,667) |
| Administrative expenses | (43,933) | (96,068) |
| Total operating expenses | <u>(178,857)</u> | <u>(254,185)</u> |
| Net profit for year | (2,973,166) | 2,772,210 |
| Profit for distribution | | |
| | 28-Feb-21 | 29-Feb-20 |
| Net profit as per Statement of Comprehensive Income | -2973165.71 | 2,772,210 |
| Transferred to revaluation reserve | 3,368,329 | (1,961,209) |
| Previous unrealised gains/losses recognised in year | 68,288 | 47,831 |
| Distributable profit for the year | <u><u>463,451</u></u> | <u><u>858,832</u></u> |

Royal Monetary Authority of Bhutan
Statement of Financial Position

| Assets | 28-Feb-21 Nu. 000 | 29-Feb-20 Nu. 000 |
|--|---------------------------|--------------------------|
| Financial Assets | | |
| Foreign Currency financial assets | | |
| Cash and cash equivalents | 43,355,527 | 45,060,347 |
| Deposits with banks | 45,523,070 | 44,962,025 |
| Securities | 11,544,533 | 1,209,569 |
| IMF related assets | 2,739,967 | 2,562,370 |
| Interest and other receivables | 68,321 | 343,580 |
| Total foreign currency financial assets | <u>103,231,418</u> | <u>94,137,890</u> |
| Local currency financial assets | | |
| Cash and cash equivalents | 78,601 | 38,415 |
| Gratuity fund | 59,987 | 57,671 |
| Loans to staff | 17,740 | 24,035 |
| Ways and means advance to Royal Government | - | - |
| Interest and other receivables | - | - |
| Total local currency financial assets | <u>156,328</u> | <u>120,121</u> |
| Foreign currency non-financial assets | | |
| Monetary gold | <u>541,448</u> | <u>777,514</u> |
| Non-financial assets | | |
| Non-monetary gold | 43,860 | 54,560 |
| Inventories for banknotes | 298,090 | 234,715 |
| Property, Plant and Equipment | 123,437 | 216,664 |
| Intangible assets | 56,353 | - |
| Other assets | 172,864 | 157,284 |
| Total non-financial assets | <u>694,603</u> | <u>663,223</u> |
| Total assets | <u><u>104,623,798</u></u> | <u><u>95,698,747</u></u> |

Royal Monetary Authority of Bhutan
Statement of Financial Position

| Liabilities and Equity | 28-Feb-21 | 29-Feb-20 |
|---|---------------------------|--------------------------|
| | Nu. 000 | Nu. 000 |
| Foreign Currency financial liabilities | | |
| Balances of Royal Government | 7,341,765 | 7,327,576 |
| IMF related liabilities | 2,257,371 | 2,112,733 |
| Due to IFIs | 9,181 | 8,278 |
| Due to foreign central banks | 4,347,900 | 18,573,900 |
| Accrued interest payables | 45,299 | 77,249 |
| Total foreign currency financial liabilities | <u>14,001,515</u> | <u>28,099,735</u> |
| Local currency financial liabilities | | |
| Currency in circulation | 15,124,560 | 13,208,519 |
| Balances of Commercial banks | 53,052,114 | 31,485,391 |
| Balances of Royal Government | 2,682,677 | 1,792,782 |
| Due to other Financial institutions | 542 | 507 |
| Total local currency financial liabilities | <u>70,859,893</u> | <u>46,487,199</u> |
| Other liabilities | | |
| Deferred grants | 86,691 | 55,975 |
| Gratuity and other employee benefits | 74,950 | 70,167 |
| Managed Fund | (154,965) | (194,118) |
| Others | 156,524 | 131,569 |
| Total Liabilities | <u>85,024,608</u> | <u>74,650,529</u> |
| Equity | | |
| Capital | 800,000 | 800,000 |
| General reserve | 2,000,000 | 2,000,000 |
| Retained Earnings | 104,745 | 410,000 |
| Profit and loss | 463,451 | 858,832 |
| BAS transition reserve | 138,814 | 138,814 |
| Revaluation reserve | 16,092,179 | 16,840,571 |
| Total Equity | <u>19,599,189</u> | <u>21,048,218</u> |
| Total Equity and Liabilities | <u><u>104,623,798</u></u> | <u><u>95,698,747</u></u> |