

Royal Monetary Authority of Bhutan
Statement of Comprehensive Income

| Particulars | 30-Jun-20 Nu. 000 | 30-Jun-19 Nu. 000 |
|--|-------------------------|-------------------------|
| Foreign currency income and expenses | | |
| Interest income on foreign currency financial assets | 1,955,433 | 2,237,151 |
| Interest expense on foreign currency financial liabilities | (660,697) | (563,297) |
| Net foreign currency income | <u>1,294,735</u> | <u>1,673,854</u> |
| Local currency income | | |
| Interest income on local currency financial assets | 8,039 | 34,314 |
| Net local currency income | <u>8,039</u> | <u>34,314</u> |
| Net interest income | <u>1,302,775</u> | <u>1,708,168</u> |
| Other income | | |
| Gains on sale of foreign currencies | 60,078 | 103,859 |
| Unrealised gain/(loss) of fair value of securities | - | 64,791 |
| Realised gain/(loss) on sale of securities | 3,699 | 3,604 |
| Commissions and fees | 72,198 | - |
| Foreign exchange revaluation | 5,354,931 | 271,794 |
| Others | 26,170 | 8,189 |
| Net other income | <u>5,517,077</u> | <u>452,237</u> |
| Total net operating income | <u>6,819,851</u> | <u>2,160,405</u> |
| Expenses | | |
| Cost of banknote printing | (52,060) | (46,877) |
| Personnel expenses | (212,185) | (196,495) |
| Administrative expenses | (179,487) | (110,210) |
| Total operating expenses | <u>(443,732)</u> | <u>(353,583)</u> |
| Net profit for year | 6,376,119 | 1,806,822 |
| Other Comprehensive Income | | |
| Actuarial gain on Staff gratuity Fund | (5,252) | (5,510) |
| Total Comprehensive Income | <u><u>6,370,867</u></u> | <u><u>1,801,312</u></u> |
| Profit for distribution | 30-Jun-20 | 30-Jun-19 |
| Net profit as per Statement of Comprehensive Income | 6,370,867 | 1,801,312 |
| Transferred to revaluation reserve | (5,354,931) | (336,585) |
| Previous unrealised gains/losses recognised in year | 748,204 | 1,951,197 |
| Actuarial (gain)/loss on the employee benefit | 5,252 | 5,510 |
| Distributable profit for the year | <u><u>1,769,392</u></u> | <u><u>3,421,435</u></u> |

Royal Monetary Authority of Bhutan
Statement of Financial Position

| Assets | 30-Jun-20 Nu. 000 | 30-Jun-19 Nu. 000 |
|--|----------------------|----------------------|
| Financial Assets | | |
| Foreign Currency financial assets | | |
| Cash and cash equivalents | 68,190,895 | 51,598,402 |
| Deposits with banks | 28,965,978 | 15,895,170 |
| Securities | 1,906,785 | 4,342,724 |
| IMF related assets | 2,739,680 | 2,560,586 |
| Interest and other receivables | 227,193 | 199,444 |
| Total foreign currency financial assets | 102,030,530 | 74,596,326 |
| Local currency financial assets | | |
| Cash and cash equivalents | 41,186 | 19,688 |
| Gratuity fund | 52,635 | 39,661 |
| Loans to staff | 21,114 | 25,732 |
| Ways and means advance to Royal Government | - | 2,500,000 |
| Interest and other receivables | - | 362 |
| Total local currency financial assets | 114,935 | 2,585,444 |
| Non-financial assets | | |
| Non-monetary gold | 54,350 | 37,713 |
| Inventories for banknotes | 223,104 | 165,333 |
| Property, Plant and Equipment | 115,681 | 161,721 |
| Intangible assets | 56,352 | - |
| Other assets | 543,164 | 166,761 |
| Total non-financial assets | 992,652 | 531,529 |
| Total assets | 103,138,117 | 77,713,299 |

Royal Monetary Authority of Bhutan
Statement of Financial Position

| Liabilities and Equity | 30-Jun-20 Nu. 000 | 30-Jun-19 Nu. 000 |
|---|------------------------------------|------------------------------------|
| Foreign Currency financial liabilities | | |
| Balances of Royal Government | 7,257,101 | 7,176,250 |
| IMF related liabilities | 2,257,371 | 2,112,733 |
| Due to IFIs | 10,823 | 1,368 |
| Due to foreign central banks | 18,812,100 | 11,117,600 |
| Accrued interest payables | 81,718 | 63,711 |
| Total foreign currency financial liabilities | <u>28,419,114</u> | <u>20,471,662</u> |
| Local currency financial liabilities | | |
| Currency in circulation | 14,633,910 | 12,545,310 |
| Balances of Commercial banks | 33,830,569 | 22,799,762 |
| Balances of Royal Government | 1,365,610 | 96,563 |
| Due to other Financial institutions | 542 | 557 |
| Total local currency financial liabilities | <u>49,830,631</u> | <u>35,442,192</u> |
| Other liabilities | | |
| Deferred grants | 43,474 | 66,538 |
| Gratuity and other employee benefits | 93,637 | 91,728 |
| Managed Fund | - | 253,874 |
| Others | 104,318 | 99,794 |
| Total Liabilities | <u>78,491,172</u> | <u>56,425,786</u> |
| Equity | | |
| Capital | 800,000 | 800,000 |
| General reserve | 2,000,000 | 2,000,000 |
| Retained Earnings | 410,000 | - |
| Profit and loss | 1,769,392 | 3,421,435 |
| BAS transition reserve | 138,814 | 138,814 |
| Revaluation reserve | 19,533,991 | 14,932,773 |
| Other reserves | (5,252) | (5,510) |
| Total Equity | <u>24,646,945</u> | <u>21,287,512</u> |
| Total Equity and Liabilities | <u><u>103,138,117</u></u> | <u><u>77,713,299</u></u> |