

Royal Monetary Authority of Bhutan
Statement of Financial Position

Assets		<i>(Amount in Nu. '000)</i>	
	Note	October 31, 2023	October 31, 2022
Foreign currency financial assets			
Cash and cash equivalents	8	24,970,582	46,501,549
Deposits with banks	9	-	-
Trading assets	10	17,987	2,477
Securities	11	60,247,092	59,521,709
IMF related assets	12	5,094,736	4,739,322
Interest and other receivables		1,554,618	886,177
Total foreign currency financial assets		91,885,016	111,651,233
Local currency financial assets			
Cash and cash equivalents	9	218,695	390,390
Gratuity fund	9	57,289	59,573
Loans to staff	13	7,002	13,397
Ways and means advance to Royal Government	14	33	20,352
Total local currency financial assets		283,019	483,712
Foreign currency non- financial assets			
Monetary gold	15	522,456	1,406,750
Other foreign currency non-financial asset	16	-	897,325
Total foreign currency non-financial assets		522,456	2,304,075
Local currency non-financial assets			
Non-monetary gold	17	31,208	26,858
Inventory for banknotes	18	225,941	163,230
Property, Plant and Equipment	19	129,946	131,457
Intangible assets	19	2,019	499
Other assets	20	5,365,762	5,245,449
Total non-financial assets		5,754,876	5,567,493
Total Assets		98,445,367	120,006,513
Liabilities and Equity			
Foreign currency financial liabilities			
Balances of Royal Government	21	7,188,608	7,503,443
IMF related liabilities	12	4,561,598	4,256,001
Due to IFIs	22	4,482	1,929
Due to foreign central banks	22	21,449,962	20,125,760
Accrued interest payables		268,099	116,381
Total foreign currency financial liabilities		33,472,749	32,003,514

Local currency financial liabilities

Currency in circulation	23	12,578,002	13,370,997
Balances of commercial banks	24	26,963,513	42,959,896
Balances of Royal Government	21	1,577,191	5,022,503
Due to other financial institutions	22	3,127	3,127
Total local currency financial liabilities		41,121,832	61,356,523

Other liabilities

Deferred grants	25	107,714	107,856
Gratuity and other employee benefits	34	78,267	119,608
Others	26	106,776	107,652
Total Other Liabilities		292,757	335,115

Total Liabilities

74,887,338 **93,695,152**

Equity

Capital		800,000	800,000
General reserve	27	2,000,000	809,114
BAS transition reserve	27	-	138,814
Revaluation reserve	27	20,368,134	22,729,556
Retained earnings	27	389,895	1,833,876
Other reserves	27	-	-
Total Equity		23,558,029	26,311,361

Total Equity and Liabilities

98,445,367 **120,006,513**

Royal Monetary Authority of Bhutan
Statement of Comprehensive Income

(Amount in Nu. '000)

	Notes	October 31, 2023	October 31, 2022
Foreign currency income and expenses			
Interest income on foreign currency financial assets	28	934,977	835,546
Interest expense on foreign currency financial liabilities		(376,434)	(223,139)
Gain/(loss) on trading of assets		1,273	5,850
Expected Credit Losses on foreign currency financial assets	29	-	-
Net foreign currency income		559,815	618,256
Local currency income			
Interest income on local currency financial assets	28	29,924	1,914
Expected Credit Losses on local currency financial assets	29	-	-
Net local currency income		29,924	1,914
Net income		589,740	620,170
Other income			
Realised gain/(loss) on sale of assets	30	(154,862)	1,243,165
Unrealised fair value gain/(loss) of assets	31	(285,684)	(549,206)
Foreign exchange revaluation gain/loss	32	1,220,366	2,672,496
Others	33	(41,833)	19,988
Net other income		737,988	3,386,442
Total net operating income		1,327,727	4,006,613
Expenses			
Cost of banknote printing		(12,883)	(15,266)
Employee benefits	34	(58,288)	(101,687)
Administrative expenses	35	(36,725)	(37,239)
Total operating expenses		(107,895)	(154,192)
Net profit for year		1,219,832	3,852,420

Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods

Actuarial gain on Staff gratuity Fund

- -

Total Comprehensive Income

1,219,832 3,852,420

Profit for distribution

36

(Amount in Nu. '000)

October 31, 2023 October 31, 2022

Net profit as per Statement of Comprehensive Income

1,219,832 3,852,420

Adjustment to revaluation reserve

(934,682) (2,123,290)

Previous unrealised gains/losses recognised in year

- -

Actuarial (gain)/loss on the employee benefit

- -

Transferred to General Reserve

- -

Transfer from BAS Transition Reserve

- -

Penalty from FIs transferred to RGOB

- -

Distributable profit for the year

285,150 1,729,131