

Royal Monetary Authority of Bhutan
Statement of Financial Position

Assets	<i>(Amount in Nu. '000)</i>		
	February 29, 2024	June 30, 2023	February 28, 2023
Foreign currency financial assets			
Cash and cash equivalents	28,089,654	28,719,135	31,538,514
Deposits with banks	-	-	-
Trading assets	20,101	17,048	1,006,177
Securities	60,474,590	59,617,814	60,073,332
IMF related assets	5,105,383	5,089,512	4,744,835
Interest and other receivables	1,793,043	1,347,159	1,126,751
Total foreign currency financial assets	95,482,771	94,790,667	98,489,609
Local currency financial assets			
Cash and cash equivalents	969,460	1,138,858	1,238,014
Gratuity fund	54,355	60,297	63,053
Loans to staff	7,041	8,718	11,337
Ways and means advance to Royal Government	2,193	3,600,000	3,636,471
Total local currency financial assets	1,033,049	4,807,873	4,948,875
Foreign currency non- financial assets			
Monetary gold	542,948	-	1,558,065
Other foreign currency non-financial asset	-	-	1,007,084
Total foreign currency non-financial assets	542,948	-	2,565,149
Local currency non-financial assets			
Non-monetary gold	130,297	70,181	41,401
Inventory for banknotes	212,372	238,823	252,315
Property, Plant and Equipment	125,533	134,584	128,617
Intangible assets	2,019	2,019	2,511
Other assets	8,754,600	5,142,312	5,173,384
Total non-financial assets	9,224,822	5,587,920	5,598,227
Total Assets	106,283,590	105,186,460	111,601,860

Royal Monetary Authority of Bhutan
Statement of Financial Position

Liabilities and Equity	<i>(Amount in Nu. '000)</i>		
	February 29, 2024	June 30, 2023	February 28, 2023
Foreign currency financial liabilities			
Balances of Royal Government	10,879,038	7,284,226	7,446,491
IMF related liabilities	4,561,598	4,561,598	4,256,001
Due to IFIs	12,877	4,808	6,139
Due to foreign central banks	21,431,740	21,187,980	21,237,180

Accrued interest payables	119,972	144,232	70,284
Total foreign currency financial liabilities	<u>37,005,225</u>	<u>33,182,845</u>	<u>33,016,094</u>
Local currency financial liabilities			
Currency in circulation	13,209,947	12,573,108	13,219,376
Balances of commercial banks	30,849,970	31,139,788	36,326,539
Balances of Royal Government	1,566,523	309,547	833,276
Due to other financial institutions	3,127	3,127	3,127
Total local currency financial liabilities	<u>45,629,567</u>	<u>44,025,569</u>	<u>50,382,317</u>
Other liabilities			
Deferred grants	107,552	107,856	107,856
Gratuity and other employee benefits	75,333	113,874	115,748
Others	109,307	148,905	100,239
Total Other Liabilities	<u>292,193</u>	<u>370,635</u>	<u>323,843</u>
Total Liabilities	<u>82,926,985</u>	<u>77,579,049</u>	<u>83,722,255</u>
Equity			
Capital	800,000	800,000	800,000
General reserve	2,000,000	2,000,000	809,114
BAS transition reserve	-	-	138,814
Revaluation reserve	20,348,512	19,434,893	23,689,775
Retained earnings	208,093	5,373,960	2,441,901
Other reserves	-	(1,441)	-
Total Equity	<u>23,356,605</u>	<u>27,607,411</u>	<u>27,879,605</u>
Total Equity and Liabilities	<u><u>106,283,590</u></u>	<u><u>105,186,460</u></u>	<u><u>111,601,860</u></u>

Royal Monetary Authority of Bhutan
Statement of Comprehensive Income

	<i>(Amount in Nu. '000)</i>		
	February 29, 2024	June 30, 2023	February 28, 2023
Foreign currency income and expenses			
Interest income on foreign currency financial assets	1,842,912	2,836,986	1,899,987
Interest expense on foreign currency financial liabilities	(738,931)	(941,364)	(603,957)
Gain/(loss) on trading of assets	2,417	18,012	20,165
Expected Credit Losses on foreign currency financial assets	-	(34,057)	-
Net foreign currency income	1,106,398	1,879,577	1,316,194
Local currency income			
Interest income on local currency financial assets	32,777	67,325	18,248
Expected Credit Losses on local currency financial assets	-	(8,355)	-
Net local currency income	32,777	58,969	18,248
Net income	1,139,174	1,938,546	1,334,442
Other income			
Realised gain/(loss) on sale of assets	(166,188)	3,762,239	1,240,481
Unrealised fair value gain/(loss) of assets	(2,145)	(161,515)	(72,334)
Foreign exchange revaluation gain/loss	917,205	99,961	3,155,843
Others	(621,147)	(36,778)	18,921
Net other income	127,726	3,663,907	4,342,910
Total net operating income	1,266,900	5,602,453	5,677,352
Expenses			
Cost of banknote printing	(26,452)	(38,822)	(25,330)
Employee benefits	(149,237)	(212,878)	(153,901)
Administrative expenses	(72,804)	(164,140)	(77,456)
Total operating expenses	(248,492)	(415,839)	(256,687)
Net profit for year	1,018,408	5,186,614	5,420,665
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods			
Actuarial gain on Staff gratuity Fund	-	(1,441)	-
Total Comprehensive Income	1,018,408	5,185,173	5,420,665
Profit for distribution			
	<i>(Amount in Nu. '000)</i>		
	February 29, 2024	June 30, 2023	February 28, 2023
Net profit as per Statement of Comprehensive Income	1,018,408	5,185,173	5,420,665
Adjustment to revaluation reserve	(915,060)	61,554	(3,083,509)
Previous unrealised gains/losses recognised in year	-	1,109,820	-
Actuarial (gain)/loss on the employee benefit	-	1,441	-
Transferred to General Reserve	-	(1,190,886)	-
Transfer from BAS Transition Reserve	-	138,648	-
Penalty from FIs transferred to RGOB	-	(36,536)	-
Distributable profit for the year	103,348	5,269,214	2,337,156