



**BANCO NACIONAL DE COMÉRCIO DE TIMOR LESTE**  
**AUDITED BALANCE SHEET**

**At The End Of 31 December 2016**



**BANCO NACIONAL DE COMÉRCIO DE TIMOR LESTE**  
**AUDITED INCOME STATEMENT**

**Period of : 01 January 2016 - 31 December 2016**

In US\$ 1,000					
Assets Items	Current FY	Prior FY	Liabilities Items	Current FY	Prior FY
Cash and due from Central Bank	38,415	58,828	Due to Central Bank	-	-
Due from Commercial Banks	30,153	10,158	Due to other banks and credit institutions	-	-
Due from Other Deposit Taking Institutions	-	-	Loans at calls	-	-
Investment securities	-	-	Call deposits	-	-
Loans and Advances to Customers	60,486	44,420	Others	-	-
Provision for Loans and Losses	(44)	(73)	Securities sold under repurchase agreements	-	-
Fixed Assets	4,367	3,737	Due to other depositors	97,234	88,613
Accumulated for depreciation	(2,694)	(2,445)	Demand deposits	28,032	29,342
Other Assets	2,193	1,336	Time deposits	2,741	2,395
			Others	66,461	56,876
			Other Liabilities	3,091	2,288
			Capital	32,551	25,060
			Capital paid up and assigned	25,020	20,020
			Share premium	-	-
			Reserves	1,212	889
			Retained earnings/(Accumulated deficit)	6,319	4,151
<b>Total Assets</b>	<b>132,876</b>	<b>115,961</b>	<b>Total Liabilities &amp; Capital</b>	<b>132,876</b>	<b>115,961</b>

**MEMORANDUM ITEMS**

Acceptances Guarantees, Letters of Credit and Other Confirmed Paper  
Commitments  
Nominal Value of Trading Portfolio  
Nominal Value of Investment Portfolio  
Market Value of Investment Portfolio

Approved by:

**Brigido de Sousa**  
*President Director*

**Fausto Bernardino**  
*Executive Director*

In US\$ 1,000		
	Current FY	Prior FY
Interest and Similar Income	7,848	5,576
Interest Expenses	232	175
<b>Net Interest Income</b>	<b>7,616</b>	<b>5,401</b>
Other Operating Income	1,365	847
<b>Gross Operating Income/(Loss)</b>	<b>8,981</b>	<b>6,248</b>
Specific Loss Provisions and Write-Offs	<b>295</b>	<b>479</b>
a. Specific Loss Provision Expenses (NET)	295	479
aa. Specific Loss Provision on Loans to Customers	295	479
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
<b>Operating Income/(Loss) Net of Specific Loss Provisions</b>	<b>8,686</b>	<b>5,769</b>
Operating Expenses	<b>6,154</b>	<b>5,222</b>
a. Salaries and Employee Benefits	2,961	2,645
b. Administrative Expenses	947	881
c. Auditing and Consulting Expenses	227	155
d. Rents Paid	85	73
e. Depreciation and Amortization	631	727
f. Other	1,303	741
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
<b>Net Operating Income/(Loss)</b>	<b>2,532</b>	<b>547</b>
Extraordinary Gains/(Losses)	(93)	452
a. Gains/(Losses) on Revaluation of Assets (NET)	-	-
b. Adjustment for prior period (NET)	-	-
c. Other Gains/(Losses)	(93)	452
<b>Net Income/(Loss) Before Tax</b>	<b>2,439</b>	<b>999</b>
Income Tax	271	55
<b>Net Income/(Loss) After Tax</b>	<b>2,168</b>	<b>944</b>
Transfer to General Provisions	-	-
Dividends Declared	-	-
Retained Earnings for the Year	-	-
Retained Earnings at the Beginning of the Year	-	-
Retained Earnings at the End of the Year	-	-

