

BANCO NACIONAL DE COM RCIO DE TIMOR LESTE
AUDITED BALANCE SHEET

At The End Of 31 December 2014

				In US\$ 1,000	
Assets Items	Current FY	Prior FY	Liabilities Items	Current FY	Prior FY
Cash and due from Central Bank	48,691	25,037	Due to Central Bank	-	-
Due from Commercial Banks	13,117	227	Due to other banks and credit institutions	-	-
			Loans at calls	-	-
Due from Other Deposit Taking Institutions	-	-	Call deposits	-	-
			Others	-	-
Investment securities	-	-	Securities sold under repurchase agreements	-	-
Loans and Advances to Customers	26,060	21,257	Due to other depositors	64,578	31,477
Provision for Loans and Loses	(59)	(51)	Demand deposits	18,047	4,773
			Time deposits	1,278	-
Fixed Assets	3,594	2,353	Others	45,253	26,704
Accumulated for depreciation	(1,803)	(1,473)			
Other Assets	654	535	Other Liabilities	1,929	3,281
			C a p i t a l	23,747	13,127
			Capital paid up and assigned	20,020	10,020
			Share premium	-	-
			Reserves	520	443
			Retained earnings/(Accumulated deficit)	3,207	2,664
Total Assets	90,254	47,885	Total Liabilities & Capital	90,254	47,885

***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

Sergio M.E Santo
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BANCO NACIONAL DE COM RCIO DE TIMOR LESTE
AUDITED INCOME STATEMENT

Period of : 01 January 2014 - 31 December 2014

	In US\$ 1,000	
	Current FY	Prior FY
Interest and Similar Income	4,725	4,446
Interest Expenses	135	78
Net Interest Income	4,590	4,368
Other Operating Income	578	348
Gross Operating Income/(Loss)	5,168	4,716
Specific Loss Provisions and Write-Offs	127	126
a. Specific Loss Provision Expenses (NET)	127	126
aa. Specific Loss Provision on Loans to Customers	127	126
ab. Specific Loss Provision on Other Assets	-	-
b. Bad Loans Written Off (not previously provided for)	-	-
Operating Income/(Loss) Net of Specific Loss Provisions	5,041	4,590
Operating Expenses	4,160	3,094
a. Salaries and Employee Benefits	1,995	1,535
b. Administrative Expenses	825	548
c. Auditing and Consulting Expenses	101	61
d. Rents Paid	54	59
e. Depreciation and Amortization	563	458
f. Other	622	433
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
Net Operating Income/(Loss)	881	1,496
Extraordinary Gains/(Losses)	(278)	124
a. Gains/(Losses) on Revaluation of Assets (NET)	-	-
b. Adjustment for prior period (NET)	-	-
c. Other Gains/(Losses)	(278)	124
Net Income/(Loss) Before Tax	603	1,620
Income Tax	60	162
Net Income/(Loss) After Tax	543	1,458
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	-	-

