



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

**At The End Of 31 December 2015**



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

**Period of : 01 January 2015 - 31 December 2015**

In US\$ 1,000					
Assets Items	Current FY	Prior FY	Liabilities Items	Current FY	Prior FY
Cash and due from Central Bank	58,828	48,691	Due to Central Bank	-	-
Due from Commercial Banks	10,158	13,117	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	44,420	26,060	Others	-	-
Provision for Loans and Losses	(73)	(59)	Securities sold under repurchase agreements	-	-
Fixed Assets	3,737	3,594	Due to other depositors	88,613	64,578
Accumulated for depreciation	(2,445)	(1,803)	Demand deposits	29,342	18,047
Other Assets	1,336	654	Time deposits	2,395	1,278
			Others	56,876	45,253
			Other Liabilities	2,288	1,929
			Capital	25,060	23,747
			Capital paid up and assigned	20,020	20,020
			Share premium	-	-
			Reserves	889	520
			Retained earnings/(Accumulated deficit)	4,151	3,207
<b>Total Assets</b>	<b>115,961</b>	<b>90,254</b>	<b>Total Liabilities &amp; Capital</b>	<b>115,961</b>	<b>90,254</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** **Sergio M.E Santo**  
**President Director** **CEO**

In US\$ 1,000		
	Current FY	Prior FY
Interest and Similar Income	5,576	4,725
Interest Expenses	175	135
<b>Net Interest Income</b>	<b>5,401</b>	<b>4,590</b>
Other Operating Income	847	578
<b>Gross Operating Income/(Loss)</b>	<b>6,248</b>	<b>5,168</b>
Specific Loss Provisions and Write-Offs	<b>479</b>	<b>127</b>
a. Specific Loss Provision Expenses (NET)	479	127
aa. Specific Loss Provision on Loans to Customers	479	127
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>5,769</b>	<b>5,041</b>
Operating Expenses	<b>5,222</b>	<b>4,160</b>
a. Salaries and Employee Benefits	2,645	1,995
b. Administrative Expenses	881	825
c. Auditing and Consulting Expenses	155	101
d. Rents Paid	73	54
e. Depreciation and Amortization	727	563
f. Other	741	622
Other Provisions and Write-Offs	-	-
a. Investment	-	-
b. Other Balance Sheet Items	-	-
c. Off-Balance Sheet Items	-	-
<b>Net Operating Income/(Loss)</b>	<b>547</b>	<b>881</b>
Extraordinary Gains/(Losses)	452	(278)
a. Gains/(Losses) on Revaluation of Assets (NET)	-	-
b. Adjustment for prior period (NET)	-	-
c. Other Gains/(Losses)	452	(278)
<b>Net Income/(Loss) Before Tax</b>	<b>999</b>	<b>603</b>
Income Tax	55	60
<b>Net Income/(Loss) After Tax</b>	<b>944</b>	<b>543</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	-	-

