





STATEMENT OF FINANCIAL POSITION

In thousands of (new) Leones

	Notes	2023	2022
<b>Assets</b>			
Cash and cash equivalents	16	454,449	489,388
Loans and advances to customers	17	213,427	102,911
Investment securities	18	795,619	643,284
Property, plant and equipment	19	14,992	13,124
Right of use asset	19b	4,452	6,155
Intangible assets	20	9,747	2,143
Deferred tax asset	13d	6,245	4,113
Other assets	21	18,982	12,086
<b>Total assets</b>		<b>1,517,913</b>	<b>1,273,204</b>
<b>Liabilities</b>			
Deposits from customers	22.1	1,060,987	971,375
Deposits from banks	22.2	403	403
Income tax liability	13c	22,386	19,948
Other liabilities	23	65,523	23,045
End of service benefits	23a	3,106	911
Lease liabilities	23b	1,284	3,121
<b>Total liabilities</b>		<b>1,153,689</b>	<b>1,018,803</b>
<b>Equity reserve</b>			
Share capital	24	100,174	100,174
Deposit for shares	25	689	689
Statutory reserves	26.1	120,204	64,713
Retained earnings	26.2	142,272	88,766
Other reserves	26.3	884	59
<b>Total equity attributable to the equity holders of the Bank</b>		<b>364,223</b>	<b>254,401</b>
<b>Total liabilities and equity</b>		<b>1,517,913</b>	<b>1,273,204</b>

These financial statements were approved by the Board of Directors on 13<sup>th</sup> FEBRUARY, 2024.

 Director  
 Director

 Director  
 Director

The notes on pages 16 to 92 are an integral part of these financial statements

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In thousands of (new) Leones

	Notes	2023	2022
Interest income	8	222,789	142,729
Interest expense and similar charges	8	(13,123)	(12,843)
<b>Net interest income</b>		<b>209,666</b>	<b>129,886</b>
Net fees and commission income	9	32,226	24,119
Net trading income	10	24,365	20,526
Other income	11	849	577
<b>Operating income</b>		<b>267,106</b>	<b>175,108</b>
Impairment loss on loans and advances	17(i)	(6,433)	(2,600)
Personnel expenses	12.1	(27,623)	(18,806)
Depreciation and amortisation	19,20	(7,636)	(7,805)
Other expenses	12b	(76,285)	(53,855)
<b>Profit before income tax</b>		<b>149,129</b>	<b>92,042</b>
Income tax expense	13a	(38,148)	(23,188)
<b>Profit for the year</b>	15	<b>110,981</b>	<b>68,854</b>
		=====	=====
<b>Other comprehensive income, net of income tax:</b>			
Defined benefit plan actuarial loss on defined benefit obligation		(2,233)	101
Deferred tax on actuarial gain on defined benefit obligation		558	(26)
		(1,675)	75
<b>Total comprehensive income for the year</b>		<b>109,307</b>	<b>68,929</b>
		=====	=====



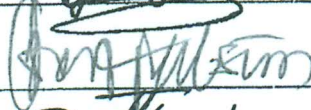

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STATEMENT OF COMPREHENSIVE INCOME (Contd)

In thousands of (new) Leones

	2023	2022
Profit attributable to:		
Equity holders of the Bank	110,981	68,854
Profit for the year	<u>110,981</u> =====	<u>68,854</u> =====
Total comprehensive income attributable to:		
Equity holders of the Bank	109,307	68,929
Total comprehensive income for the year	<u>109,307</u> =====	<u>68,929</u> =====

These financial statements were approved by the Board of Directors on 13 FEBRUARY, 2024.

  
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STATEMENT OF CHANGES IN EQUITY

In thousands of (new) Leones

	Share capital	Deposit for shares	Statutory reserve	Retained earnings	Other reserves	Total
Balance at 1 January 2023	100,174	689	64,713	88,766	59	254,401
Total comprehensive income for the year	-	-	-	-	-	-
Profit for the year	-	-	-	110,981	-	110,981
Prior year adjustment	-	-	-	516	-	516
<b>Other comprehensive income</b>						
Remeasurement of defined benefit liability net of tax	-	-	-	-	(1,675)	(1,675)
<b>Total other comprehensive income</b>	-	-	-	-	(1,675)	(1,675)
<b>Other transfers</b>						
Transfer to statutory reserve	-	-	55,491	(55,491)	-	-
Transfer to other reserve	-	-	-	(2,500)	2,500	-
<b>Total other transfers</b>	-	-	55,491	(57,991)	2,500	-
<b>Total comprehensive income and other transfers</b>	-	-	55,491	(57,991)	825	(1,675)
Transactions with owners of the bank, recorded directly in equity	-	-	-	-	-	-
<b>Total contribution by and distributions to owners</b>	-	-	-	-	-	-
<b>Balance at 31 December 2023</b>	<b>100,174</b>	<b>689</b>	<b>120,204</b>	<b>142,272</b>	<b>884</b>	<b>364,224</b>

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