



**STATEMENT OF CONDITION**  
**STATE BANK OF INDIA, MALDIVES OPERATIONS**  
**31<sup>ST</sup> DECEMBER 2020**

(MVR in 000's)

<b>Assets</b>		<b>Liabilities and Equity</b>	
Cash and due from banks	1,463,713	Deposits	
Interest bearing deposits in other banks	0	Non-interest bearing	2,369,856
Excess funds sold-net	0	Interest bearing	3,173,901
Investment securities	7,432,289	Total deposits	5,543,757
Loans	5,615,936	Borrowed money	4,729,413
Less: allowances for loan losses	117,410	Other liabilities	188,267
Net loans	5,498,526	<b>Total Liabilities</b>	<b>10,461,437</b>
Premises and equipment, net	7,757		
Derivative Assets Held for Risk Management	332,215	Capital accounts	
Other assets	196,955	Paid in capital	150,000
		Retained earnings	2,519,755
		Non-distributable Capital Reserve	906,649
		Provisions & support funds	640,000
		Hedging Reserve	253,614
		<b>Total Capital Accounts</b>	<b>4,470,018</b>
<b>Total Assets</b>	<b>14,931,455</b>	<b>Total Liabilities and Equity</b>	<b>14,931,455</b>

**Signed/-**

Bharat Kumar Mishra  
**Country Head & Chief Executive Officer**  
**State Bank of India, Male',**  
**Republic of Maldives.**



**STATEMENT OF INCOME**  
**STATE BANK OF INDIA, MALDIVES OPERATIONS**  
**31<sup>ST</sup> DECEMBER 2020**

(MVR in 000's)

<b>Interest and Fee Income</b>	
Interest and fees on loans	363,213
Interest on deposits in other banks	2,240
Interest on investment securities	203,693
Derivative in a Qualifying Hedging Relationship	30,769
Interest on excess funds sold	0
<b>Total Interest Income</b>	<b>599,915</b>
<b>Interest Expense</b>	
Checking deposits	0
Savings deposits	10,925
Time deposits	25,731
Borrowed money	45,494
Lease Liabilities	4,069
Derivative in a Qualifying Hedging Relationship	36,706
<b>Total Interest Expenses</b>	<b>122,925</b>
<b>Net Interest Income</b>	<b>476,989</b>
Provisions for loan losses	109,854
<b>Net Interest Income after Provisions for Loan Losses</b>	<b>367,135</b>
<b>Other Operating Income</b>	
Service charges and fees on deposits	48,921
Other income	72,868
	<b>121,789</b>
<b>Other Operating Expenses</b>	
Salaries and employee benefits	44,194
Occupancy expenses	5,615
General, administrative and other expenses	39,099
	<b>88,908</b>
Net income before taxation	400,016
Less : Income taxes	121,435
<b>Net Income</b>	<b>278,581</b>
Less: Dividends	0
Other additions(reductions) to capital accounts	0
<b>Net Change in Capital Accounts for the Period</b>	<b>278,581</b>

**Signed/-**

**Bharat Kumar Mishra**  
**Country Head & Chief Executive Officer**  
**State Bank of India, Male',**  
**Republic of Maldives**