

BHUTAN NATIONAL BANK LIMITED

BALANCE SHEET(AUDITED) AS AT 31st DECEMBER 2007

	31st DEC 2007		31st DEC 2006	
	Nu.	ch.	Nu.	ch.
CAPITAL AND LIABILITIES				
Share Capital	119,008,000.00		119,008,000.00	
Reserves	902,709,750.06		705,575,870.02	
Deposits	8,614,753,014.90		8,622,910,434.81	
Current Liabilities	360,756,952.13		131,666,916.19	
Provisions	483,829,576.29		472,672,824.70	
Total Liabilities	10,481,057,293.38		10,051,834,045.72	
ASSETS				
Cash and Bank Balances	2,526,896,990.01		4,265,336,688.38	
Investments	582,350,868.91		584,927,237.30	
Loans and Advances	7,267,866,466.75		5,094,539,649.59	
Fixed Assets (at cost, less depreciation)	88,571,710.93		79,807,282.77	
Other Assets	15,371,256.78		27,223,187.68	
Total Assets	10,481,057,293.38		10,051,834,045.72	

ABRIDGED PROFIT & LOSS ACCOUNT (AUDITED) FOR THE YEAR-ENDED 31st DECEMBER 2007

PARTICULARS	31st DEC 2007		31st DEC 2006	
	Nu.	ch.	Nu.	ch.
Interest Income	798,184,623.23		612,850,103.09	
ADD: Other Operating Income	9,875,416.29		63,556,383.60	
GROSS INCOME	808,060,039.52		676,406,486.69	
LESS: Interest Expenses	(245,470,446.91)		(236,062,928.90)	
LESS: Operating Expenses	(162,188,448.87)		(140,517,596.80)	
NET OPERATING INCOME	400,401,143.74		299,825,960.99	
ADD/LESS: Write back/(Write-offs & losses)	(5,757,145.00)		(20,116,891.37)	
ADD/LESS: write-back of/(Charge of provisions (net))	(32,502,924.99)		(4,874,876.75)	
Profit Before Tax	362,141,073.75		274,834,192.87	
LESS: Provision for taxation	(108,642,322.13)		(82,450,257.86)	
Less: Tax paid for earlier period	(3,953,803.20)		(622,364.81)	
Profit After Tax	249,544,948.43		191,761,570.20	
ADD: Balance in Profit & Loss Account (brought forward)	31,283,314.63		16,058,215.49	
Profit Available for Appropriation	280,828,263.05		207,819,785.69	
LESS: Proposed Dividend	(47,603,200.00)		(119,008,000.00)	
Transfer To General Reserve	(124,863,484.53)		(57,528,471.06)	
RETAINED EARNINGS	108,361,578.53		31,283,314.63	
EARNINGS PER SHARE	209.69		216.33	
BOOK VALUE PER SHARE	852.98		683.30	
DIVIDEND DECLARED	Nu. 40 per share		Nu. 100 per share	
The above is issued under the authority of the Board of Directors.				
				Chief Executive Officer

Note: The figures for 2006 have been regrouped or rearranged wherever necessary.