

# PAN OCEANIC BANK LIMITED

As required under the Financial Institution Act 1998, section 10 (1)  
Audited Financial Statements for the year ended 31st December 2023

	SBD '000"
<b><u>Statement of Profit or Loss and other comprehensive income</u></b>	
Net Interest Income	28,674
Net Non Interest Income	44,208
<b>Net Income</b>	<b>72,882</b>
(-) Total Operating Expenses	(34,261)
<b>Operating Profit Before Tax</b>	<b>38,621</b>
(-) Income Tax Expense	(3,513)
<b>Net Profit after Tax</b>	<b>35,108</b>
<b><u>Statement of Financial Position</u></b>	
<b>Assets</b>	
Cash and balances with Central Bank	80,224
Deposits with other banks	16,496
Investment in Treasury Bills	197,492
Loans and advances to Customers	275,175
Premises & Equipment	4,045
Deferred Tax Assets	9,246
Intangible Assets	1,247
Other Assets	5,907
Current Tax Receivable	515
<b>Total Assets</b>	<b>590,347</b>
<b>Liabilities</b>	
Deposits from Customers	399,694
Accounts payable	432
Other Liabilities	21,371
<b>Total Liabilities</b>	<b>421,497</b>
<b>Total shareholders' equity</b>	<b>168,850</b>

## **Board Of Directors**

Mr. Upali De Silva (Chairman)

Mr. Cheah Keng Chong

Mr. Lam Ee Hiung (Deceased)

Mr. Avanthi Jayatilake

Mr. Jayaraja Chandrasekera (Alternative Director)

Mr. Lawrence Wong (Alternative Director)

Mr. Toh Chin Fong

Mr. John Angikimua Tuhaika Jr

Mr. Wilson Rano

Mr. Melvin Wong Teck Wei

Mr. Ranjith Hewagama