

Development Bank of Tuvalu
Statement of Financial Position
As at 31st March 2017

	Notes	31-Mar-17 S	31-Mar-16 S
Assets			
Cash and cash equivalents	11	423,177	788,476
Loans and advances to customers	12	1,743,940	1,534,072
Other assets	13	750	0.00
Premises and equipment	14	145,890	10,476.73
Total assets		2,313,756	2,333,025
Liabilities			
Deposits from customers	15	766,621	770,626
Other liabilities	16	128,774	136,081
EIB loan	17	205,800	315,056
Employee entitlements	18	12,645	10,343
Total liabilities		1,113,840	1,232,105
Net assets		1,199,915	1,100,922
Equity			
Capital	19	4,982,532	4,982,532.00
Accumulated (losses)	-	3,780,305	- 3,872,914
Net Profit/Loss	-	2,312	15,518
		1,199,915	1,125,136

Development Bank of Tuvalu Statement of Cash Flows For the year ended 31st March 2017			
	Notes	Jan-Mar	Jan-Mar 2016
		Actuals \$	Actuals \$
Cash flows from operating activities			
Net income		(2,312)	15,518
Payments to employees and suppliers		(3,738)	61,666
Changes in loans and advances to customers		12,128	(93,978)
Changes in deposits from customers		91,070	(12,566)
Net cash from operating activities		97,148	(29,360)
Cash flows from investing activities			
Acquisition of premises and equipment		(118,248)	(2,116)
Net cash (used in) investing activities		(118,248)	(2,116)
Cash flows from financing activities			
(Repayment) of EIB loan		-	-
Net cash (used) in) financing activities		-	-
Net increase in cash and cash equivalents		(21,101)	(31,475)
Cash and cash equivalents at 1st January 2017		444,277	819,951
Cash and cash equivalents at 31st March 2017		423,177	788,476

Development Bank of Tuvalu Statement of changes of equity For the 3 months ended 31st March 2017		
	31-Mar-17	31-Mar-16
	\$	\$
Share Capital 1 Jan	4,982,532	4,982,532
Plus Additional Capital	-	-
Share Capital 31st March 2017	4,982,532	4,982,532
Retained Earnings 1 Jan	(3,780,305)	(3,872,914)
Plus Net profit (Total Income) after tax for 3 months	(2,312)	15,518
Less Dividends Paid	-	-
Retained Earnings 31st March 2017	(3,782,617)	(3,857,396)

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Development Bank of Tuvalu Statement of Comprehensive Income For the month Ended 31st March 2017						
	Notes	Jan-Mar	Jan- Mar	Variance		Jan-Mar 2016
		Actual	Budget	/(Unfavour able)	%	Actual
		\$	\$	\$	\$	\$
Interest income	5(a)	39,290	57,279	(17,989)	-31	45,413
Interest expense	5(b)	(5,711)	(5,625)	86	-2	(5,177)
Net interest income		33,579	51,654	(18,075)	-35	40,235
Fees and commission income	6	21,395	25,933	(4,537)	-17	18,438
Other income	7	104,834	148,169	(43,335)	-29	50,746
Depreciation		(2,867)	(3,212)	345	-11	(2,718)
Personnel expenses	8	(82,106)	(89,632)	7,526	-8	(70,478)
Other expenses	9	(35,054)	(41,986)	6,933	-17	(41,280)
Profit before credit impairment		39,781	90,925	(51,144)	-56	(5,057)
Allowances for credit impairment		(42,093)	(75,000)	32,907	-44	20,575
Income tax expense	10(a)	-	-	-	-	-
Profit for the year		(2,312)	15,925	(18,237)	-115	15,518
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the year		(2,312)	15,925	(18,237)	-115	15,518