

**FOREIGN BANKS
REPORT OF INCOME
as of December 31, 2024
(in thousands of dollars)**

Number of institutions	20
Operating income	
Interest and fees on loans and leases	1,109,076
Interest on Federal funds Sold	10,413
Income on interbank placements and CDs purchased	422,572
Income on securities purchased under resale agreement	0
Interest and dividends on investment securities	64,579
Service charges, commissions & fees	12,428
Net profit/loss on foreign exchange trading	149
Income from H/O, branches & wholly-owned subsidiaries	142,754
Other operating income	7,062
TOTAL OPERATING INCOME	\$1,769,033
Operating Expenses	
Salaries and employee benefits	67,012
Interest on time CDs of \$100,000 and over	67,012
Interest on all other deposits or credit balances	198,490
Interest expense - Federal funds purchased	20,834
Interest expense - securities sold under repurchase agreements	0
Interest on borrowings (other than H/O, branches, & wholly-owned subsidiaries)	316,233
Interest on borrowings from H/O, branches & wholly-owned subsidiaries	474,229
Other operating expenses	60,933
Provision for loan losses	89,653
TOTAL OPERATING EXPENSES	\$1,294,396
Income before income taxes and securities gain or losses	474,637
Net securities gains or losses	2,633
Income before taxes	477,270
Applicable income taxes	79,236
Extraordinary item, net of tax effect	0
NET INCOME	\$398,034