

**FOREIGN BANKS
REPORT OF INCOME
as of December 31, 2023
(in thousands of dollars)**

Number of institutions	21
Operating income	
Interest and fees on loans and leases	1,478,166
Interest on Federal funds Sold	12,804
Income on interbank placements and CDs purchased	351,075
Income on securities purchased under resale agreement	0
Interest and dividends on investment securities	39,777
Service charges, commissions & fees	18,348
Net profit/loss on foreign exchange trading	437
Income from H/O, branches & wholly-owned subsidiaries	117,286
Other operating income	8,899
TOTAL OPERATING INCOME	\$2,026,792
Operating Expenses	
Salaries and employee benefits	68,854
Interest on time CDs of \$100,000 and over	68,854
Interest on all other deposits or credit balances	178,278
Interest expense - Federal funds purchased	22,395
Interest expense - securities sold under repurchase agreements	0
Interest on borrowings (other than H/O, branches, & wholly-owned subsidiaries)	307,582
Interest on borrowings from H/O, branches & wholly-owned subsidiaries	695,364
Other operating expenses	77,155
Provision for loan losses	74,191
TOTAL OPERATING EXPENSES	\$1,492,673
Income before income taxes and securities gain or losses	534,119
Net securities gains or losses	(7,520)
Income before taxes	526,599
Applicable income taxes	108,869
Extraordinary item, net of tax effect	0
NET INCOME	\$417,730