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Analysis of the bank's expense management impact on profitability and liquidity indicators

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Abstract

The purpose of the research was to show that controlling costs is critical for banks and that this has a direct impact on profitability and liquidity. The Gulf Commercial Bank was examined from 2004 to 2023 using the use of the bank's burden ratio to see how well the bank managed its costs. After examining each indicator, the research variables were compared using the Tail-Sen slope to show that there were significant differences. Although there were no notable changes in the employment ratio indicator, the study did discover that the burden ratio had a pronouncedly negative impact on the cash balance ratio, and positive for return on assets, and return on shareholders' equity.

Keywords:

Burden Ratio, ROA, ROE, Cash balance ratio, Employment ratio, Theil-Sen Slope

1. Introduction

Banks are financial institutions that significantly influence investment allocation and enhance the nation's economic development. Consequently, any adverse circumstances encountered by banks will impact other sectors of the economy. We assess the efficacy of a banking organization by its long-term sustainability, its proficiency in fund management, and its capacity to generate profits through the judicious use of available resources. Banks must maintain adequate liquid assets to satisfy client demands, as elevated costs significantly contribute to the financial strain on banks and represent a primary barrier in their development process. Consequently, banks frequently endeavor to augment their non-interest incomes and diminish their non-interest expenses. However, total non-interest expenses typically exceed non-interest income, and this difference, known as the bank burden, represents the difference between non-interest expenses and non-interest income as a percentage of total assets. Conversely, both profitability and liquidity metrics serve as financial indicators that denote the

bank's efficiency and success. The bank's profitability is the ultimate outcome of the diverse policies and initiatives implemented by the management. Consequently, the additional indicators furnish significant insights on the bank's management. The profitability metric and liquidity demonstrate the management's effectiveness in making investment decisions, thereby boosting their capacity to generate additional profits. This is evident in their survival, competitiveness, and increased public trust.

2. Literature Review

Variations in non-interest expenses have a substantial impact on a bank's liquidity and profitability. Non-interest expenses, encompassing operating costs, can affect a bank's capacity to sustain liquidity and generate profits. The relationship among these factors is complex and multifaceted. Previous studies, such as those conducted by Think et al. (2022), examined the relationship between liquidity and profitability in listed banks in Vietnam. Their findings indicate that liquidity positively correlates with the profitability of these banks, as measured by return on assets, return on equity, and net interest margin. It was also observed that loans and liabilities adversely affect net interest margin. (Think, Thuy, & Tuan, 2022), Adedeji et al. investigated the influence of non-interest income on the profitability of deposit money banks in Nigeria from 2006 to 2015. Their findings indicate that non-interest income serves as a significant indicator of profitability, while inflation rate, liquidity ratio, and non-interest income are critical factors for bank management to consider. (Adedeji, 2018)

The study by (Abedifar, Molyneux, & Tarazi, 2014) examined the influence of non-interest-related activities on bank lending. It concluded that banks generating higher income from credit activities exhibit lower credit risk, and that such activities contribute to a reduction in credit risk for banks. Non-interest-related activities do not influence credit quality. The theoretical reviews of the study variables will be examined in greater detail as outlined below:

2.1. bank's expense management

Elevated expenses substantially augment a bank's liabilities and provide a considerable obstacle in its developmental trajectory. Zhang (2021) defines high costs as the expenses incurred by banks during operations, which represent the extent of their commercial and investment activities. They are also "expenses required to support one dollar of operating income" (Hays, Gilbert, & De Lurgio, 2017). These expenses provide an early warning of the bank's possible failure to manage and regulate banks. Higher costs have a detrimental effect on the performance of the bank. These expenses include wages, salaries, bonuses, contributions to social security, rent, insurance, taxes on buildings and equipment, communications costs, information technology, legal fees, deposit insurance, advertising, and publications. (Kovner, Vickery, & Zhou, 2014)

The proliferation of operational expenses increases the bank's burden, so banks tend to use indicators capable of reliably objectively assessing the bank's burden, especially in light of technological and regulatory developments, and increasing competition in the global financial system. (Le, 2017) Banks have responded to these obstacles by implementing a diversification strategy in order to assume a novel role within the financial sector. Altameemi and Alslehat

(2021) In order to maintain growth rates and enhance performance, banks are diversifying their revenue streams by emphasizing non-interest-based revenue activities. These activities are defined as "income generated from non-traditional banking activities, such as fees, public services, and commissions. Therefore, today's banks are constantly trying to increase their non-interest income and reduce their non-interest expenditure. However, the burden of banks arises when total non-interest expenditure surpasses non-interest income . (Yao & Haris, 2018).

Figure (1) displays the Gulf Commercial Bank's non-interest income and costs for the years 2004–2023 based on information posted on the Iraq Stock Exchange website. It is evident that from 2012 to 2015, its non-interest income were much more than its operating expenditures; nevertheless, after 2017, the non-interest expenses surpassed the operating expenses until 2023. The management of the bank must thus examine the causes of the drop in non-interest income.

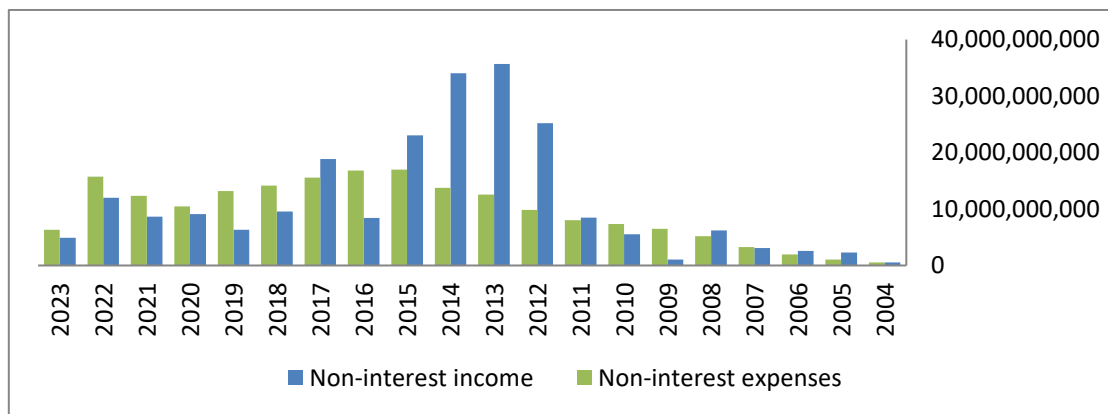


Figure (1) Non-interest income and expenses of Gulf Commercial Bank for the period 2004-2023

Data source: the Iraq Stock Exchange

The bank burden ratio is defined as "the difference between non-interest expenses and non-interest income as a percentage of total assets." The higher this ratio, the greater the volume of non-interest-related expenses, the better off the bank with a low burden ratio. It is expressed as follows: (Koch & MacDonald, 2015).

$$\text{Banking burden} = \frac{[(\text{Non-interest expenses} - \text{Non-interest income})]}{(\text{Total assets})}$$

2.2. profitability and liquidity indicators:

The first kind of bank is an Islamic bank, which operates according to the fundamentals of Islamic law. Because Islamic banking is based on noninterest sources of revenue and because sharia forbids the acceptance of "riba," or interest rates, for receiving and borrowing funds, it is also known as interest-free banking. Commercial banks are the second category; they provide financial services to governments and the general public in return for money. Commercial banks offer interest rates that are greater than those they pay to other banks or to clients who have deposits with the bank when they lend money to consumers. Net interest income is the

phrase used to describe the difference between interest revenue and interest cost, which (Al-Tarawneh, Abu Khalaf, & Al Assaf, 2017)

One indicator of the bank's economic performance is profitability. We evaluate the bank's financial performance by means of a comparison between its net profit and budget items. The study clarifies the operational efficiency of the bank and its competitive situation in the market. Furthermore, it acts as a safeguard that allows the bank to shield itself from short-term liquidity issues (Vieira, 2010). The success of a bank is strongly linked to its profitability, which is essential for yielding substantial returns and enhancing shareholder value. The analysis delineates the bank's competitive stance in the market and its operational efficiency. Furthermore, it functions as a safeguard that allows the bank to shield itself from short-term liquidity challenges (Vieira, 2010). The success of a bank is strongly linked to its profitability, which is essential for generating substantial returns and enhancing shareholder value.. When banks combine growth with profitability, they can boost their market capitalization. Profitability serves as a crucial metric for assessing the performance and effectiveness of management, owners, and investors, Management can measure the success of various policies, Investors anticipate lucrative opportunities and then allocate their funds towards them, for Lenders get a sense of security when providing loans to a company that generates consistent profits (Oladele, 2013) .The profitability indicators are made up of several ratios, the most important of which are as follows:

2.2.1. Return on assets (ROA): One often cited indicator of profitability is the bank's return on assets. This ratio indicates the net income produced per unit of assets. As the return on assets rises, the banks' profits also grow. This return demonstrates the efficient use of the bank's financial resources, dependent on the bank's assets and policies. The superior indicator denotes the efficacy of the bank's investing initiatives. The provided timestamp follows the format (Javid, 2018)

Return on total assets = (net income/total assets) * 100

2.2.2. Rate of return on equity (ROE) : Banks calculate this crucial profit indicator by dividing net profit after tax by total equity. Property rights include paid capital, various legal and optional precautions, and undistributed profits. Skvarclay defines net income as the total net profit, which is the profit from the enterprise's operations or any other sources after the introduction of tax (Skvarclay , 2018).

Return on equity = (net profit after tax/equity)*100

liquidity indicators, As long as the bank's withdrawals of money are equal to or less than the inflows and it has a sufficient inventory of funds, it is considered to have a high level of liquidity (Mosnova, 2014) . We use various indicators to assess bank liquidity, with the most significant ones being:

2.2.3..The cash balance ratio: denotes the bank's capacity to fulfill its cash obligations to the Fund, Central Bank, and other financial institutions. This percentage depends on the Central Bank's orders and varies in magnitude among different countries. An inverse relationship exists between the liquidity ratio and the one mentioned; that is, a higher ratio relative to the usual

ratio indicates that the bank is in a safer position. In a 2010 study, Vieira explored This ratio is determined by applying the following formula:

Cash balance ratio = (cash in the fund + cash in the central bank + other liquid balances)/(total deposits) = 100%

2.2.4. Employment ratio: It measures the extent to which the bank uses total deposits and similar deposits to meet customers' needs for loans and advances. The higher this ratio, the more it indicates the bank's ability to meet new loans, and thus the bank's efficiency in meeting its financial obligations towards depositors will decrease, which makes the bank's liquidity low, so the bank must be careful when meeting new borrowers' requests so as not to be embarrassed by its inability to meet its other obligations. Here, the relationship between the employment ratio and liquidity is an inverse relationship. (Hays, Gilbert, & De Lurgio, 2017)

(Employment ratio = Loans / Total deposits × 100%)

3. Methodology

3.1. The Significance of The Research:

The importance of banking institutions in the economies of various countries, as they exercise the task of financial mediation and directing funds from surplus units to deficit units, has made them capable of directing funds towards various economic sectors. Therefore, it has become necessary for banking institutions to focus on enhancing their ability to face the challenges of managing banking liquidity while being subject to compliance with the legislation of the Central Bank. Bank management focuses on regulating non-interest expenses and boosting non-interest income, aiming to enhance profitability and liquidity metrics. This, in turn, boosts depositor confidence and enhances the institution's ability to allocate investments to diverse economic sectors.

3.2. Research Problem:

Profitability and liquidity indicators are important measures that stakeholders, including depositors, investors, and bank customers, rely on. Commercial banks divide their revenues and expenses into two categories: interest and non-interest. Therefore, in recent years, and with the intensification of competition between banks, the focus has been on enhancing non-interest banking revenues and reducing non-interest operating expenses in order to maximize management efficiency and reflect a positive image that attracts depositors and enhances the value of the bank. The research problem can be represented in the following question: (Do the banks in the research sample seek to manage their expenses in a way that enhances the quality of profitability and liquidity indicators?)

3.3. Research objectives:

- The research sample underwent an analysis of the management of expenses for banks using the Borden model.

- The research sample also includes the measurement and analysis of profitability indicators for banks.
- The research sample is also responsible for measuring and analyzing liquidity indicators for banks.
- The research sample is determining the direction of the relationship between the impact of banking expense management on profitability and liquidity indicators.

3.4. Research Hypotheses

The research was based on one main hypothesis (There is no significant difference in direction between the Banking Burden and the studied profitability and liquidity indicators.)

3-5 Research Approach:

The research used the analytical approach to determine the significant differences between the research variables for the purpose of determining the direction of the relationship between the variables.

4. Data analysis:

In this section, we will evaluate the trends of the study variables for the Gulf Commercial Bank, as the bank's capital amounted to 600 million Iraqi dinars when it was established in April 2000. The bank now has 18 branches in various Iraqi governorates, with the exception of Diyala, Kirkuk and Sulaymaniyah. Figure (2) shows the geographical distribution of the bank's branches, as the bank's capital will amount to more than 300 billion Iraqi dinars by 2023. It is one of the banks operating in the field of comprehensive banking, and as a result, it was chosen as a sample for the study.

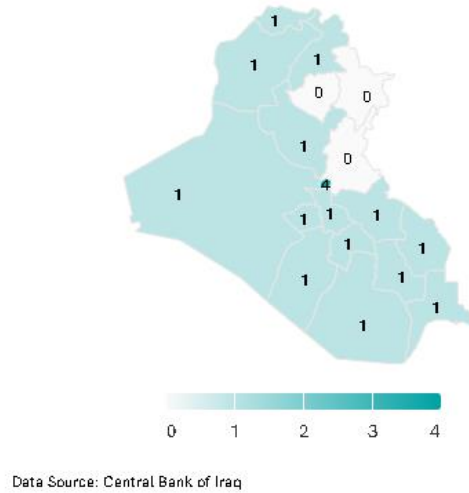


Figure (2) Geographical distribution of the branches of the Gulf Commercial Bank

We have previously explained in theory that the lower the burden ratio, the better, as it reflects the decrease in operating expenses and the increase in non-interest income relative to total assets. The ratio's volatility over the study years is seen in Figure (3), with 2012 and 2013 being the best years. The bank's burden grew from 2017 to 2023 as a result of having to pay larger operational expenses than fees and commissions. When we go back to Figure (1), this is evident.



Figure (3) Burden Ratio Index of Gulf Commercial Bank for the years 2004-2023

Data source: the Iraq Stock Exchange

Concerning the profitability metrics used in the research, ROE and ROA, Figure (4) illustrates how the ROE indicator outperformed the others from 2004 to 2018 and how the bank's susceptibility to consecutive losses through 2023 is reflected in the fall in both metrics in 2019.

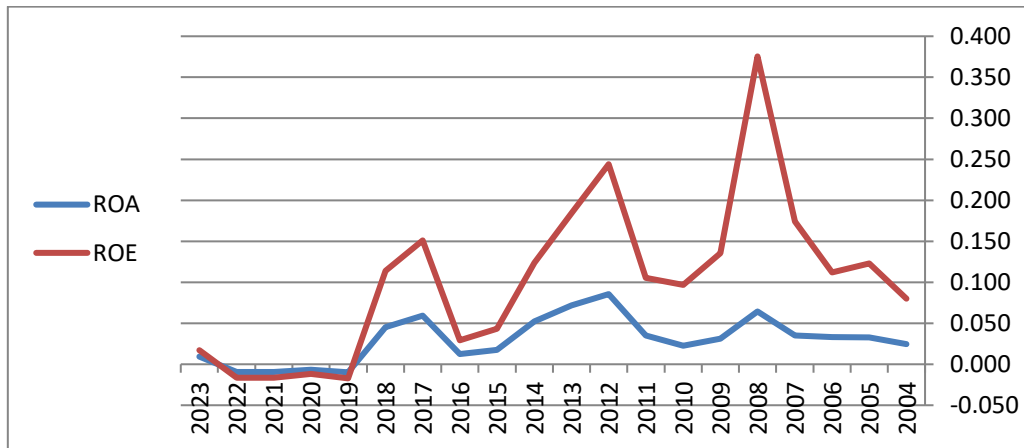


Figure (4) ROA and ROE index for Gulf Commercial Bank for the years 2004-2023

Data source: the Iraq Stock Exchange

The cash balance ratio and employment ratio indicators were used to assess how much Gulf Commercial Bank utilises total deposits as a source of liquidity in order to satisfy the demands of its clients for loans and advances. This was done in order to make sure the bank maintains enough liquidity. It seems sense that both indications were consistent up to 2019 (see figure 5). Every time the bank's cash balance rises, it is only natural for it to invest its money in making loans. However, the 2020 Corona 19 pandemic crisis marked the start of the significant increase between the two measures. Going back to Appendix 1's data from the bank.

Although it is evident that the bank's cash position and deposits in 2020 surpassed 234 billion dinars and 180 billion dinars, respectively, the number of loans given was minuscule, at around 18 billion dinars, a negligible portion of the available financial liquidity. This explains the bank's losses when the ROE and ROA measures were analysed.



Figure (5) Cash balance ratio and Employment ratio for Gulf Commercial Bank for the years 2004-2023

Data source: the Iraq Stock Exchange

5. Results and discussion:

Prior to selecting the analytical model, it is evident from the data that it lacks a normal distribution; therefore, it is advisable to employ regression techniques that do not presuppose normality. Non-parametric methods, such as Theil-Sen Slope or the “Nonparametric linear regression slope”, is an alternative to the standard linear regression slope., were utilised to assess the significant differences in the relationships between Banking Burden and ROA, ROE, Cash balance ratio, and Employment ratio.

Table 1 indicates that the link between banking load and return on assets has an increasing trend, characterised by a slope value of 0.0027. The P-value of 0.0182 is below the significance threshold of 0.05, indicating statistical significance in the directional difference. This suggests that the directional difference is both significant and positive, implying that banking burdens correlate with a modest increase in return on assets, while the relationship between banking burdens and return on equity exhibits an increasing trend with a slope of 0.0095. The P-value of 0.0062 is below the significance threshold of 0.05, indicating a statistically significant directional change with a pronounced impact. This indicates that interest revenues surpass other revenues, sufficiently covering the majority of operational expenditures compared to the non-interest income generated by the bank throughout the research period.

Table 1: Trend between banking workload and studied profitability and liquidity indicators.

| Label | Theil-Sen | SE-Slope | Z | P Value |
|--------------------------------------|-----------|----------|---------|---------|
| Trend difference test: | | | | |
| Banking Burden vs ROA | 0.0027 | 0.0011 | 2.3617 | 0.0182 |
| Banking Burden vs ROE | 0.0095 | 0.0035 | 2.736 | 0.0062 |
| Banking Burden vs Cash balance ratio | -0.0469 | 0.015 | -3.1337 | 0.0017 |
| Banking Burden vs Employment Ratio | -0.0021 | 0.021 | -0.0979 | 0.922 |

Data source: Iraq Stock Exchange, with assistance from <https://singlecaseresearch.org/calculators/theil-sen/>

The direction of the relationship between the banking burden and the cash balance ratio tends to decrease with a slope value of -0.0469. The Z value of -3.1337 is negative, and the P-value of 0.0017 is less than 0.05, indicating high statistical significance for the presence of a significant difference in the direction. An increase in the banking burden results in a reduction of this ratio, whereas the correlation between the banking burden and the Employment Ratio exhibits a slight decline (-0.0021). However, the P-value of 0.9220 exceeds 0.05, indicating a lack of statistical significance in the directional difference.

The prior results indicate that the research hypothesis is rejected, revealing significant positive differences between the burden ratio and both ROA and ROE, alongside a pronounced negative impact on the Cash Balance Ratio, with no significant differences observed concerning the employment ratio index.

6. Conclusions

According to the findings of this research, the influence of non-interest revenue on the profitability and liquidity of Gulf Commercial Bank was shown to be empirically significant. A clear negative influence was detected on the cash balance ratio, and the findings of this research revealed that there were substantial disparities between the burden ratio and both return on assets and return on shareholders' equity. On the other hand, there were no significant changes observed with respect to the employment ratio index.

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Appendix 1

| Equity | Net income | Cash in the fund + cash in the central bank + other liquid balances | Loans | Total deposits | Total assets | interest income | Non-interest expenses | Non-interest income | Years |
|-----------------|----------------|---|--------------------|-----------------|-----------------|-----------------|-----------------------|---------------------|-------|
| 4,629,754,000 | 370,239,000 | 4,471,946,990 | 2,699,518,000.00 | 9,051,625,542 | 15,136,854,000 | 360,471,192 | 550,702,193 | 538,762,968 | 2004 |
| 12,118,919,503 | 1,489,248,572 | 19,617,929,073 | 7,728,699,071.00 | 18,793,200,802 | 45,733,265,770 | 805,051,947 | 1,030,748,687 | 2,272,204,323 | 2005 |
| 24,157,588,371 | 2,709,435,537 | 31,269,795,985 | 14,222,551,874.00 | 54,007,593,010 | 81,847,073,831 | 2,524,493,507 | 1,944,178,542 | 2,581,445,048 | 2006 |
| 28,431,661,230 | 4,953,399,242 | 50,424,795,000 | 14,233,572,734.00 | 106,116,092,813 | 141,855,589,170 | 7,384,875,919 | 3,254,279,134 | 3,114,606,768 | 2007 |
| 41,050,279,006 | 15,411,634,473 | 69,356,530,947 | 17,821,105,330.00 | 165,752,111,737 | 239,984,991,213 | 19,186,920,574 | 5,177,264,610 | 6,184,918,513 | 2008 |
| 59,200,957,105 | 8,019,160,152 | 57,993,335,765 | 31,726,085,538.00 | 187,469,559,369 | 258,650,056,326 | 12,640,537,827 | 6,514,426,858 | 1,075,653,392 | 2009 |
| 63,548,282,453 | 6,161,760,788 | 75,931,000,000 | 35,260,803,563.00 | 190,009,726,077 | 272,031,632,749 | 12,301,997,707 | 7,329,297,330 | 5,497,463,710 | 2010 |
| 118,183,956,284 | 12,470,337,405 | 96,678,000,000 | 67,135,089,722.00 | 216,937,000,000 | 354,046,282,299 | 15,772,567,088 | 8,010,706,990 | 8,484,177,759 | 2011 |
| 149,087,509,846 | 36,342,937,635 | 160,054,153,308 | 167,382,152,208.00 | 260,780,000,000 | 424,766,297,564 | 26,251,008,545 | 9,835,330,572 | 25,195,865,350 | 2012 |
| 303,984,100,291 | 56,026,695,132 | 368,770,324,961 | 241,019,661,711.00 | 417,143,000,000 | 781,479,239,060 | 43,316,701,162 | 12,556,403,922 | 35,688,964,943 | 2013 |
| 345,974,012,631 | 42,753,350,943 | 365,144,128,726 | 245,481,725,026.00 | 455,212,000,000 | 816,478,697,199 | 42,912,358,768 | 13,721,920,695 | 34,032,697,981 | 2014 |
| 321,625,505,884 | 13,912,907,430 | 244,756,595,621 | 280,470,597,242.00 | 415,263,989,371 | 800,180,667,466 | 15,179,044,171 | 16,991,740,319 | 23,027,171,512 | 2015 |
| 335,127,567,535 | 9,752,883,565 | 307,543,246,430 | 184,762,302,683.00 | 427,200,844,364 | 787,871,125,215 | 17,679,099,360 | 16,779,109,500 | 8,417,455,470 | 2016 |
| 314,204,752,306 | 47,451,841,795 | 225,842,525,825 | 280,470,579,424.00 | 265,803,562,818 | 800,108,667,466 | 7,090,727,251 | 15,579,383,603 | 18,859,572,336 | 2017 |
| 317,733,784,273 | 36,146,585,353 | 248,049,292,551 | 310,868,747,242.00 | 232,934,933,496 | 802,022,034,419 | 7,496,342,224 | 14,139,811,319 | 9,526,068,373 | 2018 |
| 297,126,650,000 | -5,121,655,000 | 358,253,837,342 | 2,686,878,128.00 | 201,579,972,579 | 522,536,851,000 | 4,473,499,275 | 13,183,222,233 | 6,339,810,046 | 2019 |
| 293,699,445,000 | -3,427,207,000 | 234,509,931,074 | 17,621,010,653.00 | 180,767,475,870 | 527,045,441,000 | 3,373,991,583 | 10,446,408,204 | 9,086,635,735 | 2020 |
| 304,325,776,837 | -5,038,769,658 | 270,642,632,503 | 14,995,965,855.00 | 204,966,518,867 | 538,490,755,397 | 339,889,127 | 12,325,897,290 | 8,626,974,742 | 2021 |
| 308,640,863,010 | -5,131,100,435 | 280,146,690,215 | 20,120,821,436.00 | 225,447,864,091 | 553,057,328,642 | 7,922,960 | 15,715,603,635 | 12,000,000,000 | 2022 |
| 321,457,227,123 | 5,505,143,439 | 269,184,509,976 | 95,933,933,905.00 | 262,951,226,456 | 601,379,698,805 | 3,104,950,973 | 6,307,665,028 | 4,912,757,035 | 2023 |