



**Republic Bank (Guyana) Limited**  
**Statement of Financial Position**

As at September 30, 2015  
Expressed in thousands of Guyana dollars (\$'000)

	2015	2014
<b>ASSETS</b>		
Cash	2,221,630	1,469,454
Statutory deposit with Bank of Guyana	14,274,130	12,900,869
Due from banks	15,775,357	8,619,336
Treasury Bills	43,141,497	41,719,293
Investment interest receivable	38,456	45,433
Advances	52,362,418	50,496,947
Investment securities	6,318,344	5,414,804
Premises and equipment	5,753,349	5,677,027
Intangible assets	108,546	147,232
Goodwill	1,228,222	1,228,222
Deferred tax assets	228,219	155,457
Other assets	912,787	1,112,453
<b>TOTAL ASSETS</b>	<b>142,362,955</b>	<b>128,986,527</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>LIABILITIES</b>		
Due to banks	199,457	214,492
Customers' chequing, savings and deposit accounts	123,701,186	112,551,760
Pension liability	115,300	157,100
Taxation payable	505,962	238,410
Deferred tax liabilities	315,873	306,223
Accrued interest payable	18,476	19,228
Other liabilities	2,283,097	1,935,793
<b>TOTAL LIABILITIES</b>	<b>127,139,351</b>	<b>115,423,006</b>
<b>EQUITY</b>		
Stated capital	300,000	300,000
Statutory reserves	300,000	300,000
Net unrealised (loss)/gain	(117,187)	26,548
General banking risk reserve	2,368,086	2,575,926
Retained earnings	12,372,705	10,361,047
<b>TOTAL EQUITY</b>	<b>15,223,604</b>	<b>13,563,521</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>142,362,955</b>	<b>128,986,527</b>

Richard S. Sammy, Managing Director

Christine A. McGowan, Company Secretary

Roy E. Cheong, Director, Chairman of Audit Committee

**Republic Bank (Guyana) Limited**  
**Statement of Comprehensive Income**

For the year ended September 30, 2015  
Expressed in thousands of Guyana dollars (\$'000)

	2015	2014
<b>Net profit after taxation</b>	2,815,938	2,339,428
<i>Items of other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):</i>		
Net (loss)/gain on available-for-sale investments	(143,735)	29,460
<b>Net other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods (net of tax):</b>	<b>(143,735)</b>	<b>29,460</b>
<i>Items of other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>		
Re-measurement gain/(loss) on defined benefit plans	17,880	(25,260)
<b>Net other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods (net of tax):</b>	<b>17,880</b>	<b>(25,260)</b>
<b>Total other comprehensive (loss)/income for the year, net of tax</b>	<b>(125,855)</b>	<b>4,200</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>2,690,083</b>	<b>2,343,628</b>

**Republic Bank (Guyana) Limited**  
**Statement of Income**

For the year ended September 30, 2015  
Expressed in thousands of Guyana dollars (\$'000)

	UNAUDITED THREE MONTHS ENDED Sept-30-15	UNAUDITED THREE MONTHS ENDED Sept-30-14	UNAUDITED NINE MONTHS ENDED Sept-30-15	UNAUDITED NINE MONTHS ENDED Sept-30-14	AUDITED YEAR ENDED Sept-30-15	AUDITED YEAR ENDED Sept-30-14
Net interest income	1,585,883	1,441,763	4,989,954	4,681,178	6,540,778	6,148,424
Other income	1,100,519	553,049	2,093,152	1,471,404	2,709,288	2,130,585
<b>Operating income</b>	<b>2,686,402</b>	<b>1,994,812</b>	<b>7,083,105</b>	<b>6,152,583</b>	<b>9,250,066</b>	<b>8,279,009</b>
Loan impairment expense	(225,450)	(280,421)	(465,764)	(515,520)	(574,232)	(656,457)
Operating expenses	(1,169,673)	(1,010,939)	(3,331,254)	(3,001,756)	(4,373,446)	(3,999,168)
<b>Profit before taxation</b>	<b>1,291,279</b>	<b>703,452</b>	<b>3,286,088</b>	<b>2,635,308</b>	<b>4,302,388</b>	<b>3,623,384</b>
Taxation	(388,512)	(292,270)	(1,143,431)	(964,765)	(1,486,450)	(1,283,956)
<b>Net profit after taxation</b>	<b>902,767</b>	<b>411,182</b>	<b>2,142,658</b>	<b>1,670,543</b>	<b>2,815,938</b>	<b>2,339,428</b>

Earnings per stock unit (\$) 3.01 1.37 7.14 5.57 9.39 7.80





**Republic Bank (Guyana) Limited**  
**Statement of Cash Flows**

For the year ended September 30, 2015  
Expressed in thousands of Guyana dollars (\$'000)

	2015	2014
<b>Operating activities</b>		
Profit before taxation	4,302,388	3,623,384
<b>Adjustments for:</b>		
Depreciation	412,028	419,286
Loan impairment expense	574,232	656,457
(Gain)/loss on sale of premises and equipment	(436,901)	1,947
(Decrease)/increase in employee benefits	(12,000)	27,300
Increase in advances	(2,037,454)	(3,923,231)
Increase/(decrease) in customers' deposits	11,149,426	(4,565,856)
(Increase)/decrease in statutory deposit with Bank of Guyana	(1,373,261)	774,158
Decrease in other assets and investment interest receivable	206,643	5,429
Increase/(decrease) in other liabilities and accrued interest payable	346,552	(223,530)
Net cash from operating activities before tax	13,131,653	(3,204,656)
Taxes paid	(1,191,120)	(1,403,964)
<b>Cash provided by/(used in) operating activities</b>	<b>11,940,533</b>	<b>(4,608,620)</b>
<b>Investing activities</b>		
Purchase of investment securities	(1,622,914)	(320,465)
Redemption of investment securities	221,680	150,543
Purchase of Treasury Bills	(70,572,700)	(54,099,950)
Redemption of Treasury Bills	68,997,600	52,090,000
Additions to premises and equipment	(466,894)	(1,016,578)
Proceeds from sale of premises and equipment	455,927	9,562
<b>Cash used in investing activities</b>	<b>(2,987,301)</b>	<b>(3,186,888)</b>
<b>Financing activities</b>		
(Decrease)/increase in balances due to other banks	(15,035)	25,056
Dividends paid	(1,030,000)	(1,030,000)
<b>Cash used in financing activities</b>	<b>(1,045,035)</b>	<b>(1,004,944)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>7,908,197</b>	<b>(8,800,452)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>10,088,790</b>	<b>18,889,242</b>
<b>Cash and cash equivalents at end of year</b>	<b>17,996,987</b>	<b>10,088,790</b>
<b>Cash and cash equivalents at end of year are represented by:</b>		
Cash on hand	2,221,630	1,469,454
Due from banks	15,775,357	8,619,336
	<b>17,996,987</b>	<b>10,088,790</b>
<b>Supplemental information:</b>		
Interest received during the year	7,130,246	7,006,447
Interest paid during the year	590,572	679,904
Dividends received	9,000	8,440

**Republic Bank (Guyana) Limited**  
**Statement of Changes in Equity**

For the year ended September 30, 2015  
Expressed in thousands of Guyana dollars (\$'000)

	Stated capital	Statutory reserves	Net unrealised gain/(loss)	General banking risk reserve	Retained earnings	Total equity
<b>Balance at September 30, 2013</b>	<b>300,000</b>	<b>300,000</b>	<b>(2,912)</b>	<b>1,234,292</b>	<b>10,418,513</b>	<b>12,249,893</b>
Profit for the year	-	-	-	-	2,339,428	2,339,428
Other comprehensive income/(loss)	-	-	29,460	-	(25,260)	4,200
Total comprehensive income for the year	-	-	29,460	-	2,314,168	2,343,628
Transfer to general banking risk reserve	-	-	-	1,341,634	(1,341,634)	-
Dividends	-	-	-	-	(1,030,000)	(1,030,000)
<b>Balance at September 30, 2014</b>	<b>300,000</b>	<b>300,000</b>	<b>26,548</b>	<b>2,575,926</b>	<b>10,361,047</b>	<b>13,563,521</b>
Profit for the year	-	-	-	-	2,815,938	2,815,938
Other comprehensive (loss)/income	-	-	(143,735)	-	17,880	(125,855)
Total comprehensive (loss)/income for the year	-	-	(143,735)	-	2,833,818	2,690,083
Transfer from general banking risk reserve	-	-	-	(207,840)	207,840	-
Dividends	-	-	-	-	(1,030,000)	(1,030,000)
<b>Balance at September 30, 2015</b>	<b>300,000</b>	<b>300,000</b>	<b>(117,187)</b>	<b>2,368,086</b>	<b>12,372,705</b>	<b>15,223,604</b>

