



Republic Bank (Guyana) Limited
Statement of Financial Position

AS AT SEPTEMBER 30, 2016
Expressed in thousands of Guyana dollars (\$'000)

	2016	2015
ASSETS		
Cash	2,292,157	2,221,630
Statutory deposit with Bank of Guyana	14,802,238	14,274,130
Due from banks	13,869,565	15,775,357
Treasury Bills	45,301,463	43,141,497
Investment interest receivable	114,438	38,456
Advances	58,417,974	52,362,418
Investment securities	7,882,243	6,318,344
Premises and equipment	6,743,694	5,753,349
Intangible assets	115,623	108,546
Goodwill	1,228,222	1,228,222
Deferred tax assets	218,934	228,219
Other assets	587,588	912,787
TOTAL ASSETS	151,574,139	142,362,955
LIABILITIES & EQUITY		
LIABILITIES		
Due to banks	143,202	199,457
Customers' chequing, savings and deposit accounts	131,186,957	123,701,186
Pension liability	172,400	115,300
Taxation payable	541,176	505,962
Deferred tax liabilities	324,183	315,873
Accrued interest payable	17,989	18,476
Other liabilities	2,472,838	2,283,097
TOTAL LIABILITIES	134,858,745	127,139,351
EQUITY		
Stated capital	300,000	300,000
Statutory reserves	300,000	300,000
Net unrealised loss	(50,098)	(117,187)
General banking risk reserve	2,895,525	2,368,086
Retained earnings	13,269,967	12,372,705
TOTAL EQUITY	16,715,394	15,223,604
TOTAL LIABILITIES & EQUITY	151,574,139	142,362,955

These financial statements were approved by the Board of Directors on October 24, 2016 and signed on its behalf by:

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, 2016
Expressed in thousands of Guyana dollars (\$'000)

	2016	2015
Net profit after taxation	2,703,041	2,815,938
Items of other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):		
Net gain/(loss) on available-for-sale investments	67,089	(143,735)
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	67,089	(143,735)
Items of other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):		
Re-measurement (loss)/gain on defined benefit plans	(43,440)	17,880
Net other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods	(43,440)	17,880
Total other comprehensive income/(loss) for the year, net of tax	23,649	(125,855)
Total comprehensive income for the year, net of tax	2,726,690	2,690,083

Republic Bank (Guyana) Limited
Statement of Income

For the year ended September 30, 2016
Expressed in thousands of Guyana dollars (\$'000)

	UNAUDITED THREE MONTHS ENDED Sept-30-16	UNAUDITED THREE MONTHS ENDED Sept-30-15	UNAUDITED NINE MONTHS ENDED Sept-30-16	UNAUDITED NINE MONTHS ENDED Sept-30-15	AUDITED YEAR ENDED Sept-30-16	AUDITED YEAR ENDED Sept-30-15
Net interest income	1,709,590	1,585,883	5,265,200	4,989,954	7,067,985	6,540,778
Other income	669,759	1,100,519	1,613,108	2,093,152	2,323,346	2,709,288
Operating income	2,379,350	2,686,402	6,878,308	7,083,106	9,391,331	9,250,066
Loan impairment expense	(375,978)	(225,450)	(531,384)	(465,763)	(786,604)	(574,232)
Operating expenses	(1,068,643)	(1,169,673)	(3,267,241)	(3,331,254)	(4,343,818)	(4,373,446)
Profit before taxation	934,729	1,291,279	3,079,684	3,286,089	4,260,909	4,302,388
Taxation	(351,213)	(388,513)	(1,122,326)	(1,143,431)	(1,557,868)	(1,486,450)
Net profit after taxation	583,516	902,766	1,957,358	2,142,658	2,703,041	2,815,938
Earnings per stock unit (\$)	1.95	3.01	6.52	7.14	9.01	9.39



Republic Bank (Guyana) Limited
Statement of Cash Flows

For the year ended September 30, 2016
Expressed in thousands of Guyana dollars (\$'000)

	2016	2015
Operating activities		
Profit before taxation	4,260,909	4,302,388
Adjustments for:		
Depreciation	384,505	412,028
Loan impairment expense	786,604	574,232
Loss/(Gain) on sale of premises and equipment	15,874	(436,901)
Decrease in pension liability	(15,300)	(12,000)
Increase in advances	(6,227,536)	(2,037,454)
Increase in customers' deposits	7,485,771	11,149,426
Increase in statutory deposit with Bank of Guyana	(528,108)	(1,373,261)
Decrease in other assets and investment interest receivable	249,217	206,643
Increase in other liabilities and accrued interest payable	189,254	346,552
Net cash from operating activities before tax	6,601,190	13,131,653
Taxes paid	(1,434,972)	(1,191,120)
Cash provided by operating activities	5,166,218	11,940,533
Investing activities		
Purchase of investment securities	(3,064,499)	(1,622,914)
Redemption of investment securities	941,473	221,680
Purchase of Treasury Bills	(61,244,100)	(70,572,700)
Redemption of Treasury Bills	59,052,250	68,997,600
Additions to premises and equipment	(1,422,310)	(466,894)
Proceeds from sale of premises and equipment	26,858	455,927
Cash used in investing activities	(5,710,328)	(2,987,301)
Financing activities		
Decrease in balances due to other banks	(56,255)	(15,035)
Dividends paid	(1,234,900)	(1,030,000)
Cash used in financing activities	(1,291,155)	(1,045,035)
Net (decrease)/increase in cash and cash equivalents	(1,835,265)	7,908,197
Cash and cash equivalents at beginning of the year	17,996,987	10,088,790
Cash and cash equivalents at end of the year	16,161,722	17,996,987
Cash and cash equivalents at end of year are represented by:		
Cash on hand	2,292,157	2,221,630
Due from banks	13,869,565	15,775,357
	16,161,722	17,996,987
Supplemental information:		
Interest received during the year	7,610,497	7,130,246
Interest paid during the year	603,946	590,572
Dividends received	9,044	9,000

Republic Bank (Guyana) Limited
Statement of Changes in Equity

For the year ended September 30, 2016
Expressed in thousands of Guyana dollars (\$'000)

	Stated capital	Statutory reserves	Net unrealised gain/(loss)	General banking risk reserve	Retained earnings	Total equity
Balance at September 30, 2014	300,000	300,000	26,548	2,575,926	10,361,047	13,563,521
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)
Balance at September 30, 2015	300,000	300,000	(117,187)	2,368,086	12,372,705	15,223,604
Profit for the year	-	-	-	-	2,703,041	2,703,041
Other comprehensive income/(loss)	-	-	67,089	-	(43,440)	23,649
Total comprehensive income for the year	-	-	67,089	-	2,659,601	2,726,690
Transfer to general banking risk reserve	-	-	-	527,439	(527,439)	-
Dividends	-	-	-	-	(1,234,900)	(1,234,900)
Balance at September 30, 2016	300,000	300,000	(50,098)	2,895,525	13,269,967	16,715,394