



Republic Bank (Guyana) Limited Statement of Financial Position

AS AT SEPTEMBER 30, 2013
Expressed in thousands of Guyana dollars (\$'000)

	2013	2012
ASSETS		
Cash	1,365,322	1,321,714
Statutory deposit with Bank of Guyana	13,675,027	11,856,323
Due from banks	17,523,920	10,102,855
Treasury Bills	39,719,239	40,208,527
Investment interest receivable	47,712	70,972
Advances	46,573,714	38,631,805
Investment securities	5,676,215	5,957,434
Premises and equipment	5,236,090	5,221,403
Intangible assets	195,473	209,384
Goodwill	1,228,222	1,228,222
Deferred tax assets	178,959	175,868
Other assets	1,115,603	371,027
TOTAL ASSETS	132,535,496	115,355,534
LIABILITIES & EQUITY		
LIABILITIES		
Due to banks	189,436	253,897
Customers' chequing, savings and deposit accounts	117,117,616	101,736,334
Pension liability	247,200	276,100
Taxation payable	409,891	314,276
Deferred tax liabilities	213,349	208,033
Accrued interest payable	41,860	33,407
Other liabilities	2,136,691	1,729,700
TOTAL LIABILITIES	120,356,043	104,551,747
EQUITY		
Stated capital	300,000	300,000
Statutory reserves	300,000	300,000
Net unrealised gains	(2,912)	75,709
General banking risk reserve	1,234,292	1,282,602
Retained earnings	10,348,073	8,845,476
TOTAL EQUITY	12,179,453	10,803,787
TOTAL LIABILITIES & EQUITY	132,535,496	115,355,534

John N. Alves, Managing Director

Christine A. McGowan, Company Secretary

Roy E. Cheong, Director, Chairman of Audit Committee

Republic Bank (Guyana) Limited Statement of Income

For the year ended September 30, 2013
Expressed in thousands of Guyana dollars (\$'000)

	UNAUDITED THREE MONTHS ENDED Sept-30-13	UNAUDITED THREE MONTHS ENDED Sept-30-12	UNAUDITED NINE MONTHS ENDED Sept-30-13	UNAUDITED NINE MONTHS ENDED Sept-30-12	AUDITED YEAR ENDED Sept-30-13	AUDITED YEAR ENDED Sept-30-12
Net interest income	1,418,326	1,201,494	4,092,568	3,514,607	5,362,346	4,679,146
Other income	630,230	529,430	1,769,377	1,572,418	2,335,291	2,082,464
Operating income	2,048,556	1,730,924	5,861,945	5,087,025	7,697,637	6,761,610
Loan impairment expense	35,715	(20,789)	(226,689)	(117,415)	(275,953)	(134,252)
Operating expenses	(1,009,583)	(938,173)	(2,795,061)	(2,564,213)	(3,689,560)	(3,406,044)
Profit before taxation	1,074,688	771,962	2,840,195	2,405,397	3,732,124	3,221,314
Taxation	(442,508)	(299,750)	(1,057,484)	(902,846)	(1,377,837)	(1,208,378)
Net profit after taxation	632,180	472,212	1,782,711	1,502,552	2,354,287	2,012,936
Earnings per stock unit (\$)	2.11	1.57	5.94	5.01	7.85	6.71

Republic Bank (Guyana) Limited Statement of Comprehensive Income

For the year ended September 30, 2013
Expressed in thousands of Guyana dollars (\$'000)

	2013	2012
Net profit after taxation	2,354,287	2,012,936
Net (loss)/gain on available-for-sale investments	(130,908)	1,717
Tax relating to components of other comprehensive loss/(income)	52,287	(687)
Other comprehensive (loss)/income for the year, net of tax	(78,621)	1,030
Total comprehensive income for the year, net of tax	2,275,666	2,013,966

Republic Bank (Guyana) Limited Statement of Cash Flows

For the year ended September 30, 2013
Expressed in thousands of Guyana dollars (\$'000)

	2013	2012
Operating activities		
Profit before taxation	3,732,124	3,221,314
Adjustments for:		
Depreciation	408,558	322,835
Loan impairment expense	275,953	134,252
Loss/(gain) on sale of premises and equipment	11,908	(2,353)
(Decrease)/Increase in employee benefits	(28,900)	19,800
Increase in advances	(7,941,909)	(5,951,712)
Increase in customers' deposits	15,381,282	9,864,714
Increase in statutory deposit with Bank of Guyana	(1,818,704)	(718,663)
(Increase)/Decrease in other assets and investment interest receivable	(721,316)	153,492
Increase/(decrease) in other liabilities and accrued interest payable	415,444	213,944
Net cash from operating activities before tax	9,714,440	7,257,623
Taxes paid	(1,225,988)	(1,102,950)
Cash provided by operating activities	8,488,452	6,154,673
Investing activities		
Purchase of investment securities	(1,583,541)	(120,000)
Redemption of investment securities	1,628,653	1,241,633
Purchase of Treasury Bills	(39,990,000)	(40,625,350)
Redemption of Treasury Bills	40,625,350	41,012,150
Additions to premises and equipment	(739,881)	(818,087)
Proceeds from sale of premises and equipment	101	58,217
Cash provided by/(used in) investing activities	(59,318)	748,563
Financing activities		
Increase/(decrease) in balances due to other banks	(64,461)	116,650
Dividends paid	(900,000)	(850,000)
Cash used in financing activities	(964,461)	(733,350)
Net increase in cash and cash equivalents	7,464,673	6,169,886
Cash and cash equivalents at beginning of year	11,424,569	5,254,683
Cash and cash equivalents at end of year	18,889,242	11,424,569
Cash and cash equivalents at end of year are represented by:		
Cash on hand	1,365,322	1,321,714
Due from banks	17,523,920	10,102,855
	18,889,242	11,424,569

	2013	2012
Supplemental information:		
Interest received during the year	6,319,413	5,573,190
Interest paid during the year	728,119	851,455
Dividends received	6,640	5,800



Republic Bank (Guyana) Limited
Statement of Changes in Equity

For the year ended September 30, 2013
Expressed in thousands of Guyana dollars (\$'000)

	Stated capital	Statutory reserves	Net unrealised gains	General banking risk reserve	Retained earnings	Total equity
Balance at September 30, 2011	300,000	300,000	74,679	1,039,437	7,925,705	9,639,821
Profit for the year	-	-	-	-	2,012,936	2,012,936
Other comprehensive income	-	-	1,030	-	-	1,030
Total comprehensive income for the year	-	-	1,030	-	2,012,936	2,013,966
Transfer to general banking risk reserve	-	-	-	243,165	(243,165)	-
Dividends	-	-	-	-	(850,000)	(850,000)
Balance at September 30, 2012	300,000	300,000	75,709	1,282,602	8,845,476	10,803,787
Profit for the year	-	-	-	-	2,354,287	2,354,287
Other comprehensive loss	-	-	(78,621)	-	-	(78,621)
Total comprehensive (loss)/income for the year	-	-	(78,621)	-	2,354,287	2,275,666
Transfer from general banking risk reserve	-	-	-	(48,310)	48,310	-
Dividends	-	-	-	-	(900,000)	(900,000)
Balance at September 30, 2013	300,000	300,000	(2,912)	1,234,292	10,348,073	12,179,453

