BANK OF BARODA (GUYANA) INC.
(SUBSIDIARY OF BANK OF BARODA (INDIA))

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2014

AND

INDEPENDENT AUDITORS' REPORT

MAURICE SOLOMON & CO.

I N D E X

BANK OF BARODA (GUYANA) INC

(SUBSIDIARY OF BANK OF BARODA (INDIA))

STATEMENT OF FINANCIAL POSITION

As at 31 March, 2014

	Notes	31.3.2014	31.3.2013		Notes	31.3.2014	31.3.2013
		G$ 000	G$ 000			G$ 000	G$ 000
ASSETS				**LIABILITIES AND RESERVES:**			
Cash and short term funds				**Liabilities**			
Cash and cash equivalents	6 (a)	2,620,032	2,490,722	Customers' deposits	11	11,084,939	10,359,994
Statutory deposit with Bank of Guyana	6 (b)	2,419,556	1,729,197	Deferred tax		53,181	32,624
				Taxation payable		54,411	21,049
				Other liabilities	12	751,403	139,662
		5,039,588	4,219,919			11,943,934	10,553,329
Investments	7	3,734,160	4,002,345	**Capital and reserves**			
Loan and advances	8	4,793,611	3,683,699				
Property, plant and equipment	9	213,322	225,384	Share capital	13	750,000	750,000
Tax recoverable		309	309	Retained earnings		989,514	750,715
Other assets	10	93,024	70,813	Statutory reserve	14	190,567	148,426
		13,874,014	12,202,469			13,874,014	12,202,469

These financial statements were approved by the Board of Directors on April, 2014 and signed on behalf of the Board by

………………………….. Chief Executive Officer and Director

………………………….. Company Secretary

The accompanying notes form an integral part of these financial statements.

BANK OF BARODA (GUYANA) INC
(SUBSIDIARY OF BANK OF BARODA (INDIA))
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 March, 2014

	Notes	2013/2014 G$ 000	2012/2013 G$ 000
Interest income			
Loans and advances		483,983	367,052
Investments		63,680	63,272
Local bank deposits		18,980	4,344
Foreign bank deposits		54,786	27,320
		621,429	461,988
Interest expense			
Savings deposits		16,815	26,371
Term deposits		30,424	41,869
Other		77,193	88,193
		124,432	156,433
Net interest income		496,997	305,555
Other income	15	175,778	114,261
Net interest and other income		672,775	419,816
Non interest expenses	16	175,078	131,597
Net income before taxation		497,697	288,219
Taxation	17	(216,757)	(126,128)
Profit after taxation		280,940	162,091

The accompanying notes form an integral part of these financial statements.

BANK OF BARODA (GUYANA) INC
(SUBSIDIARY OF BANK OF BARODA (INDIA))
STATEMENT OF CHANGES IN EQUITY
For the year ended 31 March, 2014

	Share Capital	Retained Earnings	Statutory Reserve	Total
	G$ 000	G$ 000	G$ 000	G$ 000
Year Ended 31 March 2014				
Balance as at beginning of year	750,000	750,715	148,426	1,649,140
Profit for the year	-	280,940	-	280,940
Increase in share capital	-	-	-	-
Transfer	-	(42,141)	42,141	-
Balance as at end of year	750,000	989,514	190,567	1,930,080
Year Ended 31 March 2013				
Balance as at beginning of year	750,000	612,937	124,112	1,487,049
Profit for the year	-	162,091	-	162,091
Increase in share capital	-	-	-	-
Transfer	-	(24,314)	24,314	-
Balance as at end of year	750,000	750,715	148,426	1,649,140

The accompanying notes form an integral part of these financial statements.

BANK OF BARODA (GUYANA) INC
(SUBSIDIARY OF BANK OF BARODA (INDIA))
STATEMENT OF CASH FLOWS
For the year ended 31 March, 2014

	Notes	2013/2014 G$ 000	2012/2013 G$ 000
Cash flows from operating activities			
Net income before taxation		497,697	288,219
Adjustments for:			
Loss / (Gain) on disposal of fixed assets		-	12,399
Depreciation		19,280	10,279
Operating profit before working capital changes		516,977	310,897
Increase in customers' loans		(1,109,912)	(894,891)
(Decrease) / Increase in statutory deposit with BOG		(690,359)	379,339
Increase in customers' deposits		724,945	1,090,039
(Decrease) / Increase in other liabilities		611,741	(17,018)
Decrease / (Increase) in other assets		(22,211)	18,689
Taxes paid		(162,900)	(139,585)
Net cash from operating activities		(131,719)	747,470
Cash flows from investing activities			
(Increase) / Decrease in investments		268,185	396,135
Proceeds from disposal of fixed assets		-	-
(Increase) in property, plant and equipment		(7,218)	(4,456)
Net cash used from investing activities		260,967	391,679
Financing Activitiy			
Increase in share capital		-	-
Increase in cash and cash equivalents		129,248	1,139,149
Cash and cash equivalents, beginning of year		2,490,784	1,351,635
Cash and cash equivalents at end of year	**6 (c)**	2,620,032	2,490,784

The accompanying notes form an integral part of these financial statements.

1. INCORPORATION AND BUSINESS ACTIVITIES

The company was registered as a banking institution in Guyana on 1 March 1999 and commenced operations on 25 May 1999. The registered office of the company is Lot 10 Regent and Avenue of the Republic, Georgetown, Guyana.

The company is licensed to carry on the business of banking operations in acordance with the provisions of the Financial Institutions Act 1995.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

a) New and revised standards affecting amounts reported and/or disclosures in the financial statements

IAS 1 - Presentation of Items of Other Comprehensive Income – Amendments to IAS 1

Under the amendments to IAS 1, the 'statement of comprehensive income' is renamed as the 'statement of profit or loss and other comprehensive income.'
The amendment requires that items of other comprehensive income must be grouped together into two sections:
Those that will or may be reclassified into profit or loss and those that will not.
As the amendment only affects presentation, there is no effect on the bank’s financial position or performance.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.1 BASIS OF PREPARATION (cont'd)

a) New and revised standards affecting amounts reported and/or disclosures in the financial statements (cont'd)

IFRS 13 - Fair Value Measurement
This standard defines fair value as set out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (most advantageous) market at the measurement date under current market conditions. Under IFRS 13, fair value is an exit price regardless of whether that price is directly observable or estimates using another valuation technique. IFRS 13 requires prospective application from 1 January 2013. The application of IFRS 13 has not had any material impact on the amounts recognized in the financial statements.

b) Standards, amendments and interpretations to existing standards that are either not yet effective or relevant and have no material impact on the Company's financial reporting.

IFRS 7 - Financial instruments (Disclosures)
IFRS 9 - Financial instruments
IFRS 10 - Consolidated financial statements
IFRS 11 - Joint arrangements
IFRS 12 - Disclosures of interests in other entities
IAS 19 - Employee Benefits
IAS 27 - Separate financial statements (revision)
IAS 28 - Investments in associates and joint ventures (revision)
IAS 32 - Financial instruments (amendment)
IFRIC 20 - Stripping costs in the production phase of a surface mine
IFRIC 21 - Levies

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

3. Sumary of significant accounting policies

3.1 Accounting convention

The financial statements have been prepared under the historical cost convention and conform with the International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Guyana. The principal accounting policies are set out below.

3.2 Interest Income:

Interest Income for all interest bearing financial instruments is recognized in the statement of income on an accrual basis using the effective interst yield method. The effective interest yield is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument or where appropiate, a shorter period, to the net carrying amount of the financial asset or financial liability.

3.3 Non-Interest Income:

The Bank earns fee income from a diverse range of services provided to its customers. Income earned from the provision of services is recognized as revenue as the services are provided. Fees and commissions are recognized as earned. Examples of these types of accounts are:

-Commitment Fees - negotiation, application fees for new loan accounts
-Drafts and Transfers - cost of drafts, telegraphic transfer
-Ledger Fees - charge for new cheque book
-Safe Custody - annual rental of safe deposit boxes

3. Sumary of significant accounting policies

3.4 Foreign currency transactions

Transactions in currencies other than Guyana dollars are recorded at the official or Cambio rates of exchange prevailing on the dates of the transaction.

At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the official or Cambio rates prevailing on that date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Gains and losses arising on retranslation are included in the profit or loss for the period, except for exchange differences arising on non-monetary assets and liabilities where the changes in fair value are recognised in the statement of comprehensive income.

3.5 Property, Plant and equipment

Property, Plant and equipment are stated generally at historical cost, except for those measured at fair value, when they are tested for impairment. Historical cost includes expenditure directly attributable to the acquisition of the items.

At the end of each reporting period, the Bank reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Bank estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Subsequent costs are included in the asset's carrying value or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All repairs and maintenance are charged to the statement of net income during the financial period in which they are incurred.

3. Sumary of significant accounting policies (cont'd)

3.5 Property, Plant and equipment (cont'd)

Freehold building and computer equipment are depreciated on straight line method to write off the asets over their useful estimated lives. All other property and equipment are depreciated on the reducing balance method at rates sufficient to write off the cost of these assets to their residual values over their estimated useful lives as follows:-

Freehold Building	5%
Computer and Hardwares	33 (1/3)%
Furniture & Fittings	18.10%
Motor Vehicles	25.89%
Equipments	20%
Leasehold	10%

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income.

3.6 Financial Instruments

3.6.1 Classification

Financial assets and liabilties are recognized on the Bank's statement of financal position when the Bank becomes a party to the contractual provisions of the instruments.

These instruments are intended to be held on a continuing basis and are recognized when the Bank enters into contractual arrangements with the counterparties to purchase securities.

Financial instruments carried on the statement of financial position include investment securities, loans and overdrafts, recivables, customer's deposits, payables, accruals, borrowing and cash resources. The recognition methods adopted for loans and overdrafts and investment securities are disclosed in the individual policy statements.

Cash and short term funds

Cash and short term funds comprise of cash and due by and to banks and deposits with Bank of Guyana in excess of the required reserve.

These are readily convertible to a known amount of cash, with maturity dates of less than three (3)

Other Receivables

Other Receivables' are measured at amortised cost. Appropiate allowances for estimated unrecoverable amounts are recognized in the statement of income when there is objective evidence that the asset is impaired. The allownace recognized is based on management's evaluation of the collectability of the receivables.

Deposits and Other Payables

Other payables' are measured at amortised cost.

Derecognition

Other receivables' and 'cash and short term funds' are derecognized when the right to receive cash flows from the asset has expired.

Financial liabilties are derecognized when they are extinguished, i.e. when the obligation is discharged, cancelled or expired.

3. Sumary of significant accounting policies (cont'd)

3.6 Financial Instruments

3.6.2 Investments

The bank classifies its investments portfolio into the following category:
"Held to maturity investments".
"Held to maturity investments" are those with fixed or determinable payments and fixed maturity for which the Bank has the positive intent and ability to hold to maturity. "Held to maturity investments" are measured at amortised cost using the effective interest rate method. Any gain or loss on these investments is recognized in the statement of incme when the assets are derognized or impaired.

Where a provision is measured using the cash flows estimated to settle the present obligations, its carrying amount is the present value of those cash flows. When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Derecognition of provisions

Provisions are derecognized when it is no longer probable that an outflow of economic resources will be required to settle the obligation.

3.6.3 Reporting Divisions

The bank`s opearations are considered a single business unit with certain opearations carried out within Guyana and outside of Guyana.

3.6.4 Critical accounting judgments and key sources of estimation uncertainty

It is the directors' responsibility to select suitable accounting policies and to make judgments and estimates that are reasonable and prudent.
The preparation of the financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimated.

Critical judgements in applying accounting policies

Impairment losses on loans and advances:

The Bank on a regular basis reviews its portfolio of loans with a view of assessing impairment. This is done in addition to what is required under the Financial Institutions Act 1995 with respect to provisioning. Certain judgments are made that reflect the Bank's assessment of several critical factors that can influence future cash flows.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of each reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial statement.

3. Sumary of significant accounting policies (cont'd)

3.6.4 Critical accounting judgments and key sources of estimation uncertainty (cont'd)

Useful lives of plant and equipment:

Management reviews the estimated useful lives of plant and equipment at the end of each year to determine whether the useful lives of plant and equipment should remain the same.

Impairment of financial assets:

Management makes judgment at the end of each reporting period to determine whether financial assets are impaired. Financial assets are impaired when the carrying value is greater that the recoverable amount and there is objective evidence of impairment. The recoverable amount is the present value of the future cash flows.

Held to maturity:

Management makes judgment at the end of each reporting period to determine whether financial assets are impaired. Financial assets are impaired when the carrying value is greater that the recoverable amount and there is objective evidence of impairment. The recoverable amount is the present value of the future cash flows.

3.7 Loans and advances

Loans and advances to customers comprise of loans and advances originated by the bank and are classifed as financial assets at amortised cost.

All loans and advances are recognised when cash is advanced to borrowers and are derecognised when borrowers repay their obligation and when the loan is written off. Loans are written off when all necessary legal procedures have been completed and the amount of the loss is finally determined.

Upon classification of a loan ot non-accrual status, interest ceased to accrue and all previously accrued and unpaid interest is reversed in the current period.

Loans and advances are generally returned to accrual status when the timely both principal and interest is reasonably assured and all delinqent principal and collection of interest payments are brought current.

Loan Impairment

It is the Bank's policy to provide for impaired loans on a consistent basis in accordance with the Financial Institutions Act (FIA) 1995 and established International Accounting Standards and Practices. Loans and advances to customers include loans and advances originated by the Bank and are classified as Financial Assets at amortised cost. Loans and advances are recognized when is cash is advanced to borrowers and are derecognized when borrowers repay their obligations or when written off.

Losses for impaired loans are recognized promptly when there is objective evidence that impairment of a loan or portfolio of loans has occurred. Impairment losses are calculated on individual loans and on loans assessed collectively.

3.7.1 Provisions

Provisions are recognised when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

3. Sumary of significant accounting policies (cont'd)

3.7.1 Provisions (cont'd)

Classification
The Financial Institutions Act 1995 requires that a Financial Institution shall report in its monthly statement of assets and liabilities, the outstanding balance of its loan portfolio considered to be past due and those considered to be non-performing.

Past Due
A loan is classified as past due when:
(i) Principal or interest is due and unpaid for one month to less than three months or
(ii) Interest charges for one to two months have been capitalized, refinanced or rolled over.

Non- Performing Loans
For individually assessed accounts, loans are required to be designated as non-performing as soon as there is objective evidence that an impairment loss has been incurred. Objective evidence of impairment includes observable data such as when contractual payments of principal or interest are 90 days overdue. Portfolio of loans are designed as non- performing if facilities are 90 days or more overdue.

Loan Accounts reported as past due are reclassified and reported as non-performing when:
(i) Principal or interest is due and unpaid for three months or more, or
(ii) Interest charges for three months or more have been capitalized, refinanced or rolled over.

Loan losses
The Financial Institutions Act 1995 prescribes that a loan be classified as loss where one or more of the following conditions apply:
(i) An account is considered uncollectible.
(ii) An account classified as doubtful with little or no improvement over the twelve months period.
(iii) The unsecured portion of a loan with fixed repayment dates when:-
1) Principal or interest is due and unpaid for twelve months or more, or

2) Interest charges for twelve months or more have been capitalized, refinanced or rolled over
3) Principal or interest is due and unpaid for twelve months or more, or
4) Interest charges for twelve months or more have been capitalized, refinanced or rolled over.

Loans under this category include accounts which are considered uncollectible or for which the collection of the full debt is improbable; accounts which have shown little or no improvement over the twelve months period prior to its present classification; principal or interest is due and unpaid for twelve months or more; or an account which may have some recovery value but is not considered practical nor desirable to defer write-off, for example, where litigations becomes protracted.

Provisioning for each classification categories are made based on the following minimum level:

Classification	Level of Provision
Pass	0%
Special Mention	0%
Sub-standard	0-20%
Past Due	20%
Non Performing	100%

3. Sumary of significant accounting policies (cont'd)

3.7.1 Provisions (cont'd)

Renegotiated Loans:

The Bank's policy in relation to renegotiated loans is in accordance with the Financial Institutions Act (FIA) of 1995 **-** Supervision Guideline No.5, paragraph No.14. This Act states that a renegotiated facility may be a facility which has been refinanced, rescheduled, hived-off, rolled-over, or otherwise modified because of weakness in the borrower's financial position or the non-servicing of the debt as arranged, where it has been determined by the Bank that the terms of the renegotiated loan are such as to remedy the specific difficulties faced by the borrower.

3.8 Revenue Recognition

Loans and Investments

Interest income is accounted for on the accrual basis for investments and for all loans other than non-accrual loans using the effective interest rate method. When a loan is classified as non-accrual, any previously accrued but unpaid interest thereon is revered against income in the current period. Thereafter, interest income is recognised only after the loan reverts to performing status.

3.9 Pension

The Bank maintains a defined contribution plan which offers its employees retirement benefits depending on the contributions. The Bank contribution's contribution to the Scheme for the year was G$ (2013/2014 G$585,875).

3.10 Cash and cash equivalents

cash and cash equivalents comprise of cash on hand and short term highly liquid investments that are both readily convertible into known amounts of cash and so maturity that they present insignificant risk of changes in value due to changing near to interest rates.

3.11 Acceptances, guarantees, and letters of credit

The Bank's commitments under acceptances, guarantees and letters of credit have been excluded from these financial statements because they do not meet the criteria for recognition. These commitments as at March 31, 2014 amounted to $1,064,036,000 ($1,079,410,000 in 2013) In the event of a call on these commitments, the Bank has equal and offsetting claims against is customers.

3.12 Taxation

Tax expense for the period comprises current and deferred Tax. Tax is recognised in the statement of net income, except to the extent that it relates to items recognised directly in equity. In this case, the tax is also recognised in equity.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of income because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The Bank’s liability for current tax is calculated using tax rates that have been enacted in Guyana at the end of each reporting period.

3. Sumary of significant accounting policies (cont'd)

3.12 Taxation (cont'd)

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the assets realized based on tax rates (tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is charged or credited to profit and loss, except when it relates to items charged or credited to the statement of comprehensive income, in which case the deferred tax is also dealt with in the statement of comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current assets against current liabilities, and when they relate to income taxes levied by the same taxation authority, and the Bank intends to settle its current tax assets and liabilities on a net basis.

4. Financial risk management

The Bank's activities expose it to a variety of financial risks: market risk (including price risk, interest rate risk and currency risk), liquidity risk and credit risk. The Bank's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Bank's performance.

Management is responsible for the overall risk management approach and for approving the risk strategies and principles.

The Bank's management monitor and manages the financial risks relating to the operations of the Bank through internal risk reports which analyse exposures by degree and magnitude of risks.

The Bank's risks are measured using methods which reflect the expected loss likely to arise in normal circumstances.

Monitoring and controlling risks is primarily performed based on limits established by the Bank. These limits reflect the business strategy and market environment of the Bank as well as the level of risk that the Bank is

4.1 Statutory Reserve

The Financial Institutions Act 1995 requires that a minimum of 15% of the net profit after deduction of taxes in each year must be transferred to a statutory reserve account until the balance on this reserve is not less than the paid up capital. This reserve is not distributable.

4.2 Reserve Requirement

The Bank of Guyana requires that each commercial Bank maintain a current account with a balance of 12% of their time and demand liabilities calculated on a weekly basis.

4. Financial risk management cont'd

4.3 Financial risk management objectives.

The Bank's management monitors and manages the financial risks relating to the operations of the Bank through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The bank seeks to minimise the effects of these risks by the use of techniques that are governed by management's policies on foreign exchange risk, interest rate risk and credit risk which are approved by the board of directors.

(a) *Market risk*

The Bank's activities expose it to financial risks of changes in foreign currency exchange rates and interest rates. The Bank uses gap analysis, interest rate sensitivity and exposure limits to financial instruments to manage its exposure to interest and foreign currency risk.

There has been no change in the Bank's exposure to market risks or the manner in which it manages these risks.

(b) *Price Risk*

Price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices whether those changes are caused by factors specific to the individual security of its issuer or factors affecting all securities traded in the market. Management continually identifies the risk and diversifies the portfolio to minimise the risk.

The Bank does not actively trade in equity instruments.

The Bank's exposure to equity price risks arising from equity investments is not material to the financial statements.

(c) *Interest rate risk*

The Bank is exposed to interest rate risk but the Bank's sensitivity to interest is immaterial as its financial instruments are substantially at fixed rates. The Bank's exposure to interest rate risk on financial assets and financial liabilities are disclosed on pages 19 and 20.

4.4 Financial Risk Management

Market risk (cont'd)

(i) *Interest rate risk*

	Maturing 31.3.2014				
	Within 1 year **G$ 000**	1 to 2 years **G$ 000**	Over 5 years **G$ 000**	Non interest Bearing **G$ 000**	**Total** **G$ 000**
Assets					
Cash resources	2,620,032	-	2,419,556	-	5,039,588
Loans and advances (net)	196,065	1,718,993	2,887,791		4,802,849
Investments	3,734,160	-	-	-	3,734,160
Tax recoverable	-	-	-	309	309
Other assets	-	-	-	93,024	93,024
	6,550,257	**1,718,993**	**5,307,347**	**93,333**	**13,669,930**
Liabilities, assigned capital, reserves and head office account					
Term' deposit	6,627,446	-	-	-	6,627,446
Demand' deposit	-	-	-	2,620,347	2,620,347
Savings' deposit	1,837,146	-	-	-	1,837,146
Tax Payable	-	-	-	54,411	54,411
Other	-	-	-	751,403	751,403
	8,464,592	**-**	**-**	**3,426,161**	**11,890,753**
Interest sensitivity gap	**(1,914,335)**	**1,718,993**	**5,307,347**	**(3,332,828)**	**1,779,177**

4.4 Financial risk management (continued)

(a) Market risk (continued)
(i) Interest rate risk (continued)

	Maturing 31.3.2013				
	Within 1 year G$ 000	1 to 2 years G$ 000	Over 5 years G$ 000	Non interest Bearing G$ 000	**Total** G$ 000
Assets					
Cash resources	2,490,722	-	1,729,197	-	4,219,919
Loans and advances (net)	1,766,132	646,165	1,271,402		3,683,699
Investments	4,002,345	-	-	-	4,002,345
Tax recoverable	-	-	-	309	309
Other assets	-	-	-	70,813	70,813
	8,259,199	**646,165**	**3,000,599**	**71,122**	**11,977,085**
Liabilities, assigned capital, reserves and head office account					
Term' deposit	6,849,365	-	-	-	6,849,365
Demand' deposit	-	-	-	1,773,662	1,773,662
Savings' deposit	1,736,967	-	-	-	1,736,967
Tax Payable	-	-	-	21,049	21,049
Other	-	-	-	139,662	139,662
	8,586,332	**-**	**-**	**1,934,373**	**10,520,705**
Interest sensitivity gap	**(327,133)**	**646,165**	**3,000,599**	**(1,863,251)**	**1,456,380**

(a) Market risk (continued)

4.4 (ii) Currency risk

The bank have assets and liabilities that are denominated in various currencies other than the reporting currency. Management does not believe that the exposure to foreign currency risk can result in material losses to the bank. The aggregate amount of assets and liabilities denominated in currencies other than Guyana dollars are as follows:

	US Dollar $'000	Pound Sterling $'000	Euro Dollar $'000	Rupees $'000	Total $'000
At 31 March, 2014					
Assets	1,372,473	8,397	198	-	1,381,068
Liabilities	-	-	-	(11,902)	(11,902)
Net	**1,372,473**	**8,397**	**198**	**(11,902)**	**1,369,166**

	US Dollar $'000	Pound Sterling $'000	Euro Dollar $'000	Rupees $'000	Total $'000
At 31 March, 2013					
Assets	1,735,554	6,835	1,699	2,894	1,746,982
Liabilities	-	-	-	-	-
Net	**1,735,554**	**6,835**	**1,699**	**2,894**	**1,746,982**

(a) Market risk (continued)

4.4 (ii) **Currency risk (continued)**

<u>Foreign Currency sensitivity analysis</u>

The following table details the company's sensitivity to a 2.5% increase and decrease in the Guyana dollar against balances denominated in foreign currencies.

The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2.5% change in foreign currency rates. A positive number indicates an increase in profit where foreign currencies strengthens 2.5% against the G$ for a 2.5% weakening of the foreign currencies against G$ there would be an equal and opposite impact on the profit and the balances would be negative.

	2013/2014 G$ 000	2012/2013 G$ 000
Profit	34,312	43,389

4.4 Financial risk management (continued)

(b) **Liquidity Risk**

Liquidity Risk:

The Bank's policy is to maintain a strong liquidity position and to manage the liquidity profile of assets, liabilities and commitments so that cash flows are appropiately balanced and all funding obligations met when due.

It is unusual for banks to have the maturities of its assets and liabilties completely matched since business transacted is often of uncertain term and differing types. As such the matching and controlled mismatching of the maturities and interest rates of assets and liabilities is fundamental to the management of the Bank.

The information given below relates to the major financial assets and liabilities based on the remaining period at 31 March 2014 to the contractual maturity dates.

	On Demand G$ 000	**Due 3 Mths G$ 000**	**Due 3 - 12 Mths G$ 000**	**Due 1 - 5 years G$ 000**	**Due Over 5 years G$ 000**	**Total G$ 000**
Assets						
Cash resources	2,496,175		2,543,413			5,039,588
Loans and advances (net)	127,688	80,504	87,873	1,718,993	2,787,791	4,802,849
Investments	-	-	3,734,160	-	-	3,734,160
Tax recoverable	-	-	-	309	-	309
Other assets	93,024	-	-	-	-	93,024
	2,716,887	**80,504**	**6,365,446**	**1,719,302**	**2,787,791**	**13,669,930**
Liabilities						
Demand deposits	18,525,415	-	-	-	-	18,525,415
Term deposits	6,627,446.00	-	-	-	-	6,627,446
Saving deposits	1,837,146	-	-	-	-	1,837,146
Other liabilities	751,403	-	-	-	-	751,403
Tax payable	-	54,411.00	-	-	-	54,411
	27,741,410	**54,411**	-	-	-	**27,795,821**
Net gap	**(25,024,523)**	**26,093**	**6,365,446**	**1,719,302**	**2,787,791**	**(14,125,891)**

4 Financial risk management (continued)

(b) **Liquidity Risk (cont'd)**

	On Demand G$ 000	Due 3 Mths G$ 000	Due 3 - 12 Mths G$ 000	Due 1 - 5 years G$ 000	Due Over 5 years G$ 000	Total G$ 000
			Maturing 31.3.2013			
Assets						
Cash resources	4,219,919	-	-	-	-	4,219,919
Loans and advances (net)	781,301	131,694	853,137	646,165	1,271,402	3,683,699
Investments	-	3,154,187	848,158	-	-	4,002,345
Tax recoverable	-	-	-	309	-	309
Other assets	70,813	-	-	-	-	70,813
	5,072,033	**3,285,881**	**1,701,295**	**646,474**	**1,271,402**	**11,977,085**
Liabilities						
Demand deposits	1,773,661	-	-	-	-	1,773,661
Term deposits	-	6,849,365	-	-	-	6,849,365
Saving deposits	173,967	-	-	-	-	173,967
Other liabilities	139,662	-	-	-	-	139,662
Tax payable	-	21,049	-	-	-	21,049
	2,087,290	**6,870,414**	-	-	-	**8,957,704**
Net gap	**2,984,743**	**(3,584,533)**	**1,701,295**	**646,474**	**1,271,402**	**3,019,381**

('c) Credit Risk

Credit risk is the risk that the Bank will incur a loss because its customers, client, or counterparties failed to discharge their contractual obligations. The Bank manages and controls credit risk by setting limits on the amount or risk it is willing to accept for individual counterparties and for geographical and industry concentrations and by monitoring exposures in relation to such limits.

The Bank structures the level of credit it undertakes by placing limits on the amounts of risk accepted in relation to one borrower or group of borrowers and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary.

4 Financial risk management (continued)

(c) **Credit Risk (cont'd)**

Credit risk is the risk that financial loss arises from the failure of a customer to meet its obligations under a contract. It arises principally from lending.
Balances due by Banks include balances held with correspondent Banks. These Banks have been assessed by the Directors as being credit worthy, with very strong capacity to meet their obligations as they fall due.

The related risk is therefore considered very low.
Investments in Government of Guyana Treasury Bills and the Statutory deposits with the Bank of Guyana are assets for which the likelihood of default is extremely low and have therefore been considered virtually risk-free by the Directors.

The other cash resource is held with financial institutions and the directors have been advised that the risk exposure to the Bank is considered minimal on account of the fact that this investment is for a very short duration, and the institutions have been assessed by the directors to be creditworthy.

The objective of the bank's credit risk management is to optimally manage its credit risk exposure so as to:
-Not adversely affect its profitability and continue as a going concern.
-Comply with the requirements of the prevailing laws and bank regulations.
The bank has a standard policies and procedures dedicated to controlling and monitoring risk from such activities.

Compliance with credit policies and exposure limits is reviewed on a continuous basis. These policies include but are not limited to:
i) Collateral offered is subjected to inspection/field visit to enable the Bank to decide whether it concurs with the valuation's opinion. Valuations are assessed conservatively and reviewed regularly with the support of empirical evidence.
ii) Loans and overdrafts are generally collateralised with some or all of the following:
-Cash
-Mortgages
-Bills of Sale
-Guarantees
-Promissory Notes
iii) Security structures and legal conditions are reviewed from time to time to ensure they continue to fulfill their intended purpose and remain in line with current banking practice.

	31.3.2014 G$ 000	31.3.2013 G$ 000
(i) **Sectorial Analysis**		
Agriculture and Mining	170,589	345,950
Manufacturing	1,660,461	663,594
Household	908,510	137,544
Construction and Engineering	706,496	540,943
Services	1,366,031	2,001,814
	4,812,087	3,689,845
Provision for impairment	9,238	6,146
	4,802,849	**3,683,699**

(c) **Credit Risk (cont'd)**

(ii) **Credit Quality by Class of Financial Assets**

As at 31 March, 2014

	Neither past due nor impaired G$ 000	Impaired G$ 000	Impairment Provision G$ 000	Total G$ 000
Due from banks and short term investments	2,476,075	-	-	2,476,075
Investment securities	3,734,160	-	-	3,734,160
Loans and advances	4,765,923	27,688	9,238	4,802,849
Total	**10,976,158**			**10,976,158**

As at 31 March, 2013

	Neither past due nor impaired G$ 000	Impaired G$ 000	Impairment Provision G$ 000	Total G$ 000
Due from banks and short term investments	4,219,919	-	-	4,219,919
Investment securities	4,002,345	-	-	4,002,345
Loans and advances	3,667,011	22,834	6,146	3,683,699
Total	**11,889,275**	**22,834**	**6,146**	**11,905,963**

For those exposures that are neither past due nor impaired, they are rated pass due and special mentioned.

(c) **Credit Risk (cont'd)**

(iii) The table below shows the Bank's maximum exposure to credit risk.

	31.3.2014 Maximum Exposure G$ 000	31.3.2013 Maximum Exposure G$ 000
Cash and due by banks	2,620,032	2,490,722
Deposits with Bank of Guyana	2,419,556	1,729,197
Investment: Held to maturity	3,734,160	4,002,345
Loans and Advances	4,793,611	3,683,699
Tax recoverable	309	309
Other Assets	93,024	70,813
Total	13,660,692	11,977,085
Customer liablity under acceptances,guarantees and letter of credit	1,064,036	1,079,410
	14,724,728	13,056,495

(iv) **Deposits**

	2014 G$ 000	2013 G$ 000
Public Sector	1,750,861	587,406
Commercial Sector	6,394,139	5,670,824
Personal Sector	2,939,692	4,101,763
	11,084,692	10,359,993

(v) Renegotiated loans and overdrafts

There were no past due or impaired loans and overdraft whose terms have been renegotiated.

5. Financial Risk Management

(d) Capital Management (cont'd)

The Bank manages its capital structure on an on-going basis. As part of this review, management considers the cost of capital and the risks associated with each class of capital.

The Bank's overall strategy remains unchanged from the previous year.

The Capital structure of the Bank consists of equity, comprising issued capital, reserves and retained earnings.

Gearing Ratio

The gearing ratio at the year end was as follows:

	31.3.2014	**31.3.2013**
	G$ 000	**G$ 000**
Debt (i)	11,084,939	10,359,994
Cash & cash equivalents	(8,773,748)	(8,222,264)
Net Debt	2,311,191	2,137,730
Equity (ii)	1,930,080	1,649,140
Net Debt to Equity Ratio	**1.8:1**	**1.29:1**

(i) Debt is defined as long-term and short-term funds.

(ii) Equity includes all capital and reserves of the Bank.

6 Cash and short term funds

Cash and cash equivalents included in the cash flows comprise the following statement of financial position amounts.

		31.3.2014 G$ 000	31.3.2013 G$ 000
	Cash	80,157	80,172
	Deposit with Bank of Guyana other than statuory deposit	63,800	63,568
	Deposits with head office	(11,902)	2,894
	Deposit with other branches	169,068	87,688
	Deposit with overseas banks	1,212,000	1,656,400
	Deposit with other banks	1,106,909	600,000
a)	**Cash and cash equivalents**	**2,620,032**	**2,490,722**
b)	Statutory deposit with Bank of Guyana	2,419,556	1,729,197
	Cash and short term funds	**5,039,588**	**4,219,919**
c)	Cash and short term funds:		
	Cash and bank balances	5,039,588	2,490,722
	Balances in excess of required reserve	-	62
		5,039,588	**2,490,784**

The Bank is statutorily required to deposit a percentage of its deposits with the Bank of Guyana which is not freely accessible for the bank to use in its daily operations.

7 Investments

	31.3.2014 G$ 000	31.3.2013 G$ 000
Held to Maturity		
Government of Guyana treasury bills	3,734,160	4,002,345

The Government of Guyana treasury bills are valued at amortised cost which aprroximates the fair value

8 Loans and Advances

(i) Net loans and advances to customers

	2013/2014 G$ 000	**2012/2013 G$ 000**
Demand	81,921	90,139
Term	227,151	326,556
Overdrafts	1,718,994	1,262,865
Staff Loan	31,364	22,127
Mortgages	2,734,675	1,981,212
Other advances	8,744	6,946
	----------	----------
	4,802,849	3,689,845
Less: Provision for losses	(9,238)	(6,146)
	----------	----------
	4,793,611	3,683,699
	========	========

(ii) Allowance for loan losses

The movement in allowance for loan losses during the year was as follows:

	2013/2014 G$ 000	**2012/2013 G$ 000**
Balance beginning of year:		
Specific provision	6,146	5,789
General provision	-	-
	----------	----------
	6,146	5,789
	======	======
Additions net of recovery		
Specific provision	-	-
General provision	-	-
	----------	----------
	-	-
	======	======
Write-offs		
Specific provision	3,092	357
General provision	-	-
	======	======
Balance end of year:		
Specific provision	6,146	6,146
General provision	-	-
	----------	----------
	9,238	6,146
	======	======

9 Property, plant and equipment

	Land and Buildings	Fixtures and Fittings	Motor Vehicles	Leasehold Structure	Total
	G$ 000	G$ 000	G$ 000	G$ 000	G$ 000
Cost					
At March 31, 2013	257,312	46,736	12,905	5,185	322,138
Additions	-	7,218	-	-	7,218
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At March 31, 2014	**257,312**	**53,954**	**12,905**	**5,185**	**329,356**
Accumulated depreciation					
At March 31, 2013	65,331	27,805	2,581	1,037	96,754
Charge for the year	9,600	6,489	2,673	518	19,280
Write back on disposal	-	-	-	-	-
Transfers	-	-	-	-	-
At March 31, 2014	**74,931**	**34,294**	**5,254**	**1,555**	**116,034**
Net book values					
At March 31, 2013	191,981	18,931	10,324	4,148	225,384
At March 31, 2014	**182,381**	**19,660**	**7,651**	**3,630**	**213,322**

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10 Other Assets

	31.3.2014 G$ 000	31.3.2013 G$ 000
Interest and commission accrued	81,742	37,723
Prepayments and others	11,282	33,090
	----------	----------
	93,024	70,813
	=======	=======

11 Customers deposits

	31.3.2014 G$ 000	31.3.2013 G$ 000
Demand	2,620,347	1,773,662
Savings	1,837,146	1,736,967
Terms	6,627,446	6,849,365
	-------------	-------------
	11,084,939	10,359,994
	========	========

12 Other Liabilities

	31.3.2014 G$ 000	31.3.2013 G$ 000
Drafts	698,637	63,026
Accruals and others	247	5,244
Accrued interest on deposits	52,519	71,392
	-------------	-------------
	751,403	139,662
	========	========

13. Share Capital

	31.3.2014	31.3.2013
Authorised:		
Number of ordinary shares	75,000,000	75,000,000

	G$ 000	G$ 000
Issued and fully paid up		
75,000,000 Ordinary shares at $10 each	750,000	750,000
Ordinary shares held by:		
Bank of Baroda (India)	74,999,998	74,999,998
P. Srinivas	1	1
A. Kumar	1	1
	75,000,000	**75,000,000**

All ordinary shares have equal voting rights; a right to dividend and a par value of $10.

14. Statutory reserve

This account represents amounts transferred from net profit after taxation in accordance with the provisions of the Financial Institutions Act 1995, Section 20 (1) which requires 15% of the net profit after deduction of taxes in each year must be transferred to a statutory reserve until the balance on on this reserve is not less than the paid up capital. This reserve is not distributable.

	31.3.2014 G$ 000	31.3.2013 G$ 000
Balance as at 1 April	148,426	124,112
Transfer	42,141	24,314
Balance as at 31 March	190,567	148,426

15 Other Income

	2013/2014 G$ 000	2013/2013 G$ 000
Foreign exchange gains	4,808	4,850
Commissions	41,369	19,724
Profit on exchange	125,976	86,453
Profit on sale of assets	-	-
Provision for bad debts written back	-	35
Others	3,625	3,199
	175,778	114,261

16. Non - interest expenses

	2013/2014 G$ 000	2013/2013 G$ 000
Staff costs	73,374	50,680
Rental	19,310	16,716
Depreciation	19,280	10,280
Repairs and maintenance	18,095	12,497
Advertising	221	160
Legal and professional fees	3,372	4,037
Postage & stationery	3,423	1,121
Insurance	4,398	4,333
Utilities	12,950	12,065
Others	20,655	19,708
Bad debt	-	-
	175,078	131,597

17 Taxation

The tax charge for the year is made up of as follows:

	2013/2014 G$ 000	2012/2013 G$ 000
Corporation tax - Current year	180,560	112,921
Property tax	15,640	13,094
Deferred taxation	20,557	113
Capital Gains tax	-	-
	---------	---------
	216,757	126,128
	=====	=====
Net Income before taxation	497,697	288,219
Tax on accounting profit calculated @ 40%	199,079	115,288
Tax effect of:		
Expenses not allowable for tax purposes	7,712	4,112
	206,791	119,400
Deduct		
Tax basis adjustment	(21,621)	(2,776)
Income not taxable	(2,859)	(1,738)
Tax effect of depreciation for tax purposes	(1,072)	(1,288)
Interest on low income group for housing loans	(679)	(677)
	----------	----------
	180,560	112,921
Property tax	15,640	13,094
Capital Gains tax	-	-
Deferred taxation	20,557	113
	----------	----------
	216,757	126,128
Taxation:		
Current	196,200	126,015
Deferred	20,557	113
	216,757	**126,128**

18 Net Income

	2013/2014 G$ 000	2012/2013 G$ 000
Net income after taxation	280,940	162,091
After charging:		
Auditors' remuneration	3,372	4,037
Depreciation	19,280	10,280
Provision for impairment	(9,238)	(6,146)

19. Related parties

(a) Identity of Related parties.

The Bank considers key management personnel and persons and entities affiliated with key management personnel as related parties.

Key management personnel
The Bank's 3 key management personnel comprise its Chairman, Director and Manager. The remuneration paid the key management personnel for the year was as follows:

	2013/2014 G$ 000	2012/2013 G$ 000
Short-term employee benefits	17,003	15,417
Post-employment benefits	403	576
	17,406	15,993

(b) Related parties loans and advances

	2013/2014 G$ 000	2012/2013 G$ 000
Held by key management personnel	6,195	11,011
Interest expense	825	1,270

The accounts held by related parties with the Bank represent normal banking relationship. Transactions during the year are carried out at arms length except for loans held by key management personnel, where interest rates are charged at rates varying between 3 - 4%.

20 Contingent Liabilities

(a) The Bank is the claimant in several ligitation matters involving defaulting customers. The Directors are of the view that no provision for any contingency is necessary.

(b) Customers' liability under Acceptances,Guarantees and Letters of Credit

	31.3.2014				
	On Demand	Under 3 mths	Due in 3 - 12 Mths	Over 12 mths	Total
	G$ 000	**G$ 000**	**G$ 000**	**G$ 000**	**G$ 000**
Commercial Sector	-	-	1,064,036	-	1,064,036

	31.3.2013				
	On Demand	Under 3 mths	Due in 3 - 12 Mths	Over 12	Total
	G$ 000	**G$ 000**	**G$ 000**	**G$ 000**	**G$ 000**
Commercial Sector	-	-	1,079,410	-	1,079,410

In the ordinary course of business the Bank has bought legal proceedings against defaulting customers. The Bank is also defendant in certain litigation. The Directors do not believe that the outcome of these proceedings will have material adverse effect on the Bank's result of operations and accordingly no provision for contingencies is necessary.

	G$ 000 31.3.2014	G$ 000 31.3.2013
21. Balances excluded from the acounts	3,538	3,538

22. Reporting division

Management considers its operations to be a single business unit. All business is done in Guyana except for certain activities as shown in the table below.

	G$ 000 31.3.2014			G$ 000 31.3.2013		
	Guyana	Outside of Guyana	Total	Guyana	Outside of Guyana	Total
Fair Value of investments	3,734,160	-	3,734,160	4,002,345	-	4,002,345
Investment Income	63,680	-	63,680	63,271	-	63,271
Cash Resources						
Local	3,670,422	-	3,670,422	2,472,998	-	2,472,998
Foreign	-	1,369,166	1,369,166	-	1,746,982	1,746,982
Income from cash resources:						
Local	18,980	-	18,980	4,344	-	4,344
Foreign	-	54,786	54,786	-	27,320	27,320

23 Fair value of financial instruments

Fair values have been determined as follows:

	31.3.2014		31.3.2013	
	Carrying value	Market value	Carrying value	Market value
	G$ 000	G$ 000	G$ 000	G$ 000
Assets				
Cash and due by banks	2,620,032	2,620,032	1,351,619	1,351,619
Deposits with Bank of Guyana	2,419,556	2,419,556	2,108,536	2,108,536
Investments	3,734,160	3,734,160	4,398,480	4,398,480
Loans and advances	4,793,611	4,793,611	2,788,808	2,788,808
Tax recoverable	309	309	309	309
Other Assets	93,024	93,024	89,502	89,502
	13,660,692	13,660,692	10,737,254	10,737,254
Liabilities				
Demand deposits	2,620,347	2,620,347	1,932,366	1,932,366
Savings deposits	1,837,146	1,837,146	1,456,696	1,456,696
Term deposits	6,627,446	6,627,446	5,880,893	5,880,893
Tax payable	54,411	54,411	22,278	22,278
Other liabilities	751,403	751,403	156,680	156,680
	11,890,753	11,890,753	9,448,913	9,448,913

Valuation techniques and assumptions applied for the purposes of measuring fair value:

The fair value of financial assets and financial liabilities were determined as follows:

The fair values of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets were determined with reference to quoted market prices. Quoted market prices were obtained from independent market valuators.

The fair value of other financial assets and financial liabilities were determined in accordance with generally accepted pricing models based on discounted cash flows analysis using prices from observable current market transactions and the company's past experience.

Loans are net of specific and other provisions for impairment. The fair value of loans is based on expected realisation of outstanding balances taking into account the company's history with respect to delinquencies.

Financial instruments where the carrying amounts are equal to fair value :- due to the short maturity, the carrying amounts of certain financial instruments are assumed to approximate their fair value. These includes cash resources, other receivables and liabilities.

24. Analysis of financial assets and liabilities by measurement basis

31.3.2014

ASSETS	Held to maturity G$ 000	Loans and receivables G$ 000	Other financial assets and liabilities at amortised cost G$ 000	Total G$ 000
Cash and due by banks	-	-	2,620,032	2,620,032
Deposits with Bank of Guyana	-	-	2,419,556	2,419,556
Investments	3,734,160	-	-	3,734,160
Loans and advances	-	4,793,611	-	4,793,611
Tax recoverable	-	-	309	309
Other Assets	-	-	93,024	93,024
	3,734,160	4,793,611	5,132,921	13,660,692
LIABILITIES				
Demand deposits	-	-	2,620,347	2,620,347
Savings deposits	-	-	1,837,146	1,837,146
Term deposits	-	-	6,627,446	6,627,446
Tax payable	-	-	54,411	54,411
Other liabilities	-	-	751,403	751,403
	-	-	11,890,753	11,890,753

31.3.2013

ASSETS	Held to maturity G$ 000	Loans and Receivables G$ 000	Other financial assets and liabilities at amortised cost G$ 000	Total G$ 000
Cash and due by banks	-	-	2,490,707	2,490,707
Deposits with Bank of Guyana	-	-	1,729,197	1,729,197
Investments	4,002,345.00	-	-	4,002,345
Loans and advances	-	3,683,699	-	3,683,699
Tax recoverable	-	-	309	309
Other Assets	-	-	70,813	70,813
	4,002,345	3,683,699	4,291,026	11,977,070
LIABILITIES				
Demand deposits	-	-	1,773,662	1,773,662
Savings deposits	-	-	1,736,967	1,736,967
Term deposits	-	-	6,849,365	6,849,365
Tax payable	-	-	21,049	21,049
Other liabilities	-	-	139,662	139,662
	-	-	10,520,705	10,520,705