

# Chairman's Review

## Interim Report March 31, 2024

The unaudited financials of the Group as at March 31, 2024 were approved by the Board of Directors at its meeting dated April 17, 2024.

The interim results for the period ended March 31, 2024 reflects growth in all key banking parameters. I am pleased to report to Shareholders that Profit After Taxation for the half year ended March 31, 2024 was recorded at G\$2.154B compared to G\$1.524B for the corresponding period of 2023, a growth of 41%. Deposits increased from G\$122.7B to G\$155.9B, an increase of 27%. Loans & Advances moved from G\$60B to G\$78.2B, showing a rise of 30% over the said period last year. These results are an indication of the Group's continued commitment to growth and development, and we will continue to pursue opportunities to further enhance our position in the market.

In terms of the global economic outlook, global growth is projected to continue at 3.2% for 2024 and 2025, while Guyana grew by 33.9% in 2023 and is projected to grow by 34.3% in 2024.

Based on the financial performance for the first six months of the year, our Board of Directors has recommended an Interim Dividend of G\$0.60 per share. Last year we paid G\$0.45 per share as interim dividend.

I would like to thank the Shareholders, Clients of the Bank, the Board of Directors, Management and Staff for their support and look forward to their continued support way into the future. Also, I would like to announce the retirement of the bank's CEO, Mr. Pravinchandra Dave effective December 31, 2023 and welcome his successor Mr. Dowlat Parbhu.

## Directors

The following persons are Directors of the Bank:

- Mr. Komal R. Samaroo (Chairman)
- Mrs. Chandra Gajraj (Corporate Secretary)
- Mr. Hemraj Kissoon
- Mr. Harryram Parmesar
- Mr. Garfield Wiltshire
- Mr. Beasraj Singh Roy
- Mr. Rajendra Rampersaud
- Ms. Ede Tyrell
- Ms. Zorina Gafoor

## Directors Interest

The Interest of the Directors holding office at March 31, 2024 in the ordinary shares of the Bank were as follows:

	Beneficial Interest	Associate's Interest
Mr. Komal R. Samaroo (Chairman)	Nil	22,410,000
Mrs. Chandra Gajraj (Corporate Secretary)	1,000,000	Nil
Mr. Hemraj Kissoon	Nil	Nil
Mr. Harryram Parmesar	361,346	Nil
Mr. Garfield Wiltshire	125,000	3,000
Mr. Beasraj Singh Roy	Nil	Nil
Mr. Rajendra Rampersaud	Nil	Nil
Ms. Ede Tyrell	700,000	700,000
Ms. Zorina Gafoor	Nil	Nil

## Substantial Shareholding

Trust Company (Guyana) Limited	85,752,550	19.05%
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# Mission Statement

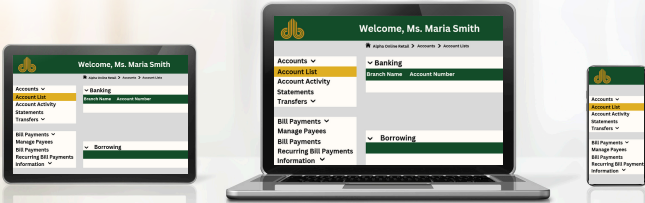
*"To excel in providing innovative and superior banking services through well-trained, dedicated and courteous staff in the interest of our customers and shareholders and to fulfill our social responsibilities to society through meaningful involvement in community development"*

## Our Locations

- Head Office & Corporate Banking Branch**  
214 Camp Street, North Cummingsburg, G/Town  
Tel: (592) 226-0601/05/09/29/32  
Fax: (592) 225-0619
- Main Branch**  
230 Camp Street & South Rd., Lacytown, G/Town  
Tel: (592) 225-0610-8 | Fax: (592) 225-0601  
E-mail: banking@demerarakbank.com
- Rose Hall Branch**  
71 Public Road, Rose Hall, Corentyne, Berbice  
Tel: (592) 337-4441/4452 | Fax: (592) 337-4439  
E-mail: rosehalla@demerarakbank.com
- Corriverton Branch**  
K&L No. 78 Springlands, Corriverton, Berbice  
Tel: (592) 335-3551/2589 | Fax: (592) 335-3406  
E-mail: corriverton@demerarakbank.com
- Essequibo Branch**  
W 1/2 Lot 7 Public Rd. Henrietta, Essequibo Coast  
Tel: (592) 771-5402/5403 | Fax: (592) 771-5404  
E-mail: annareginaoperations@demerarakbank.com
- Diamond Branch**  
Plantation Great Diamond, E.B.D  
Tel: (592) 265-5706/8 | Fax: (592) 265-5709  
E-mail: diamond@demerarakbank.com
- Le Roussovenir Branch**  
E 1/2 Lot 3 Public Rd. Area 'M' Plant. Le Roussovenir, E.C.D  
Tel: (592) 226-6460/6483 | Fax: (592) 220-6498  
E-mail: Leroussovenir@demerarakbank.com
- Mahaica Branch**  
Sublot Lettered 'A', Helena No. 1, Mahaica E.C.D  
Tel: (592) 226-5663/5665/5674  
E-mail: mahaicaoperations@demerarakbank.com
- Leonora Branch**  
Tract 'DB' Plant. Groenveldt, Leonora, W.C.D  
Tel: +(592) 268-2074/2075  
E-mail: leonora@demerarakbank.com

## Our Services

- Loans & Advances
- Visa Debit & Credit Cards
- Online Banking
- EFT & RTGS Services
- Corporate Chequing -Accounts
- Savings Accounts
- Personal Chequing Accounts
- Deposit Accounts
- Night Deposits
- Foreign Trade
- Corporate Payroll Services
- Automated Teller Machine
- Money Market Accounts
- Safety Deposit Boxes
- Ideal Forex Services
- Payment of Utility Bills



March 2024

# INTERIM REPORT



*"Come grow with us"*