

Demerara Bank Limited
Statement of Profit or Loss for half-year ended March 31, 2024

	Company Un-Audited 31-Mar-24 (half year)	Group Un-Audited 31-Mar-24 (half year)	Company Un-Audited 31-Mar-23 (half year)	Group Audited 30-Sep-23 (full year)
Interest Income				
Loans and Advances	2,954,061	2,954,061	2,380,088	5,172,756
Investments	648,715	1,563,091	1,411,990	2,734,125
	3,602,776	4,517,152	3,792,078	7,906,881
Interest Expense				
Savings Deposits	(274,760)	(274,760)	(183,372)	(395,133)
Term Deposits	(147,797)	(147,797)	(186,781)	(340,861)
Other	(9,418)	(9,418)	(41,436)	(99,188)
	(431,975)	(431,975)	(411,589)	(835,182)
Net Interest Income	3,170,801	4,085,177	3,380,489	7,071,699
Loan & Investment Losses Net of Recoveries	(1,570,405)	(1,570,405)	(825,000)	(825,000)
Income Net of Loan Losses and Recoveries	1,600,396	2,514,772	2,555,489	6,246,699
Other Income	2,044,859	1,197,152	761,200	1,649,165
Net Interest and Other Income	3,645,255	3,711,924	3,316,689	7,895,864
Non-Interest Expenses	(1,117,017)	(1,122,472)	(873,732)	(1,951,150)
Income Before Taxation	2,528,238	2,589,452	2,442,957	5,944,714
Taxation	(435,238)	(435,238)	(919,145)	(1,869,338)
Net Income	2,093,000	2,154,214	1,523,812	4,075,376
Earnings per share in dollars (annualised)	9.30	9.57	6.77	9.06

Statement of Financial Position for half-year ended March 31, 2024

	Company Un-Audited 31-Mar-24 (half year)	Group Un-Audited 31-Mar-24 (half year)	Company Un-Audited 31-Mar-23 (half year)	Group Audited 30-Sep-23 (full year)
Assets				
Cash & Cash Equivalents	37,803,635	39,394,257	27,502,982	28,999,044
Investments	22,690,980	53,525,007	49,389,137	53,521,488
Loans & Advances	78,242,982	78,242,982	59,981,038	71,374,718
Premises & Equipment	2,301,726	2,301,726	3,012,469	3,558,974
Due from Related Party	34,332,351	-	-	-
Investment in Subsidiary	2,156,500	-	-	-
Other Assets	1,627,845	4,833,946	3,059,796	2,135,227
	179,156,019	178,297,918	142,945,422	159,589,451
Liabilities				
Customers' Deposits	155,925,934	155,925,934	122,651,315	139,110,699
Taxation Payable	71,322	71,322	409,887	-
Other Liabilities	1,172,425	1,173,426	2,340,503	695,734
	157,169,681	157,170,682	125,401,705	139,806,433
Shareholder's Equity				
Share Capital	450,000	450,000	450,000	450,000
Statutory Reserves	450,000	450,000	450,000	450,000
Investment Revaluation Reserve	(2,552,314)	(3,484,753)	(3,374,994)	(3,484,757)
Other Reserves	-	-	-	-
Retained Earnings	23,638,652	23,711,989	20,018,711	22,367,775
	21,986,338	21,127,236	17,543,717	19,783,018
	179,156,019	178,297,918	142,945,422	159,589,451

Statement of Changes in Equity for half-year ended March 31, 2024

	Share Capital		Statutory Reserves		Retained Earnings	
	Company	Group	Company	Group	Company	Group
Half Year ended March 31, 2023 (Un-Audited)						
Balance as at beginning of period	450,000	-	450,000	-	19,214,899	-
Dividends Paid	-	-	-	-	(720,000)	-
Transferred from Profit	-	-	-	-	1,523,812	-
Balance as at end of period	450,000	-	450,000	-	20,018,711	-
Year ended September 30, 2023 (Audited)						
Balance as at beginning of period	450,000	450,000	450,000	450,000	19,214,899	19,214,899
Dividends Paid	-	-	-	-	(922,500)	(922,500)
Transferred from Profit	-	-	-	-	4,063,253	4,075,376
Balance as at end of period	450,000	450,000	450,000	450,000	22,355,652	22,367,775
Half Year ended March 31, 2024 (Un-Audited)						
Balance as at beginning of period	450,000	450,000	450,000	450,000	22,355,652	22,367,775
Dividends Paid	-	-	-	-	(810,000)	(810,000)
Transferred from Profit	-	-	-	-	2,093,000	2,154,214
Balance as at end of period	450,000	450,000	450,000	450,000	23,638,652	23,711,989