

2023

INTERIM BROCHURE
UNAUDITED SIX MONTHS
ENDED MARCH 31, 2023

CHAIRPERSON'S STATEMENT

For the six months ended March 31, 2023, the Bank recorded net Profit after Tax of \$6.16 million, a decrease of \$0.84 million from the \$7.00 million recorded for the corresponding period last year. Interest income and non-interest income increased by 16.6% during the period, but these were offset by increased investments in new technology systems and provisions for expected credit losses.

As at March 31, 2023, total assets stood at \$2.10 billion, an increase of \$0.17 billion over the \$1.93 billion reported as at September 30, 2022. The Bank remains well capitalised with Tier 1 capital ratio of 11.6%.

Based on the Bank's performance for the half year ended March 31, 2023, the Board of Directors has declared an interim dividend of \$0.80 per share payable on May 15, 2023, to shareholders on record as at April 28, 2023.

Notwithstanding significant global uncertainties, the economic outlook for Grenada for 2023 remains positive with projected growth of 3.6% driven mainly by activity in the tourism and construction sectors.

The Bank remains well positioned to continue generating benefits to its stakeholders.



Karen Yip Chuck
CHAIRPERSON
April 17, 2023

FINANCIAL HIGHLIGHTS

Profit before taxation	Profit after taxation	Profit attributable to shareholders
Assets	Advances	Investment securities
Deposits and other funding instruments	Stated capital	Total equity
Information per share		
Earnings per share	Number of shares - average ('000)	

	UNAUDITED SIX MONTHS ENDED	AUDITED YEAR ENDED	
	Mar-31-23 \$'000	Mar-31-22 \$'000	Sept-30-22 \$'000
Profit before taxation	8,264	9,557	13,713
Profit after taxation	6,155	6,998	10,391
Profit attributable to shareholders	6,155	6,998	10,391
Assets	2,100,509	1,892,679	1,925,718
Advances	960,119	875,045	901,510
Investment securities	329,133	289,229	318,797
Deposits and other funding instruments	1,766,692	1,597,160	1,615,659
Stated capital	117,337	117,337	117,337
Total equity	235,752	233,088	230,729
Information per share			
Earnings per share	\$1.63	\$1.85	\$2.75
Number of shares - average ('000)	3,774	3,774	3,774