





PACESETTER

NEWS 2017



 Banks DIH Ltd  

www.banksdih.com

*Building
Relationships*

DEMICO BURGERS

TASTE A REAL BURGER!



BEEF



CHICKEN



FISH



VEGGIE



AVAILABLE AT ALL QIK SERV RESTAURANTS:

• STABROEK: 225-7400

• CAMP ST: 227-7070

• SHERIFF ST: 223-5236

• MAIN ST: 225-4387

• NEW AMSTERDAM: 333-3477



Committed to Excellence



Cover Photo

The prestigious “Coca Cola Excellence Cup” won by Banks DIH Limited for Performance excellence (small markets) within the Coca Cola Latin Centre Business Unit (LCBU) at the regional conference in 2016. Banks DIH Ltd. is only the second company to have won the award.



*Troy Peters
Communications Manager*

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Mail us your comments, suggestions, articles, poems, We would be delighted to hear from you.

MISSION statement



We are committed to building on our traditions of Excellence by providing Quality Products and Services, Financial Results and Management Performance that meet the interests of our Shareholders, Employees, Customers, Suppliers and the Communities in which we operate.

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BANKS BEER IS GUYANESE!

Banks DIH Limited is the sole owner of the Banks Trademark. This is evidenced by the terms and conditions expressed in International Property Rights Agreements which dates as far back as 1959. Banks DIH Limited then Banks Breweries Limited, Guyana, as the proprietor of Banks Trademark by agreement dated 10th July 1959 granted to and conferred upon Banks Holdings Limited,

Barbados, then Banks Barbados Breweries Limited, the status of registered user of the Banks Trademark in Barbados and other parts of the West Indies. Subsequently by agreements dated 17th July 1973 and 1st April 1978, BDIH granted to Banks Holdings Limited the right to use the Banks Trademark in certain specified territories and countries in the English speaking Caribbean. Today Banks DIH remains the sole owner of the Banks Trademark and this is non-negotiable.

Mail Box



Golden Fleece Estate
Essequibo Coast.

Chairman/ Managing director

Dear Sir,

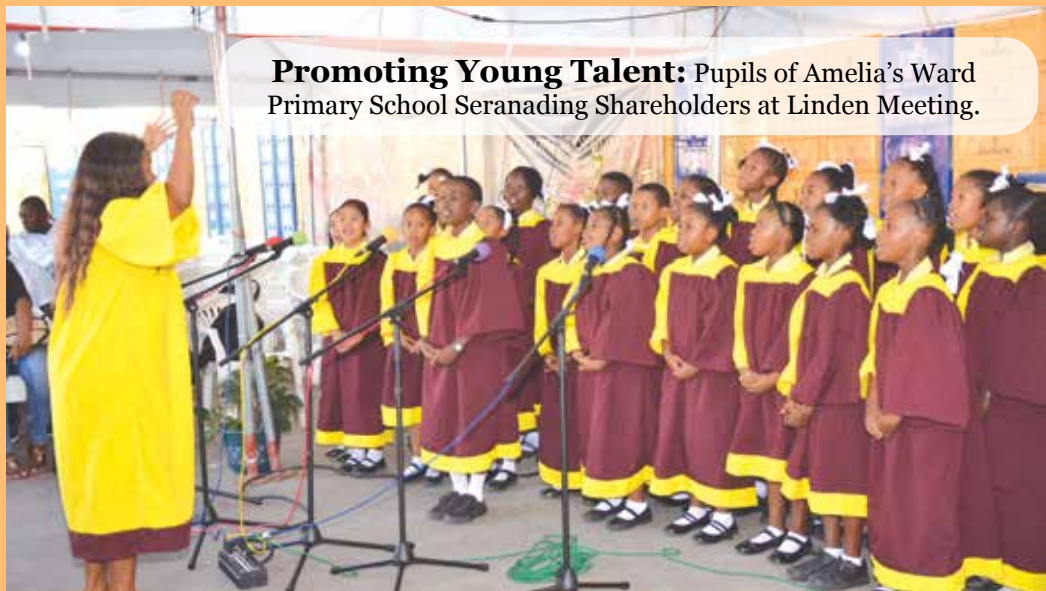
I would like to express my sincere gratitude for allowing me to be one of your bursary recipients. These grants have assisted me throughout my high school

years, in which I was able to attain eleven passes, grades one to three at the 2016 Caribbean Secondary School Examination Council. I am currently pursuing a degree in International Relations at the University of Guyana, Turkeyen Campus. Once again, many thanks.

With gratitude
Tesheena Dindyal

The Headteacher, staff and pupils of Amelia's Ward Primary School wish to express gratitude to your company for your generosity towards your monetary contribution towards the choir. This gift will assist in enhancing the school's music room so that the teachers and pupils can be better equipped with musical instruments. We salute your contribution towards education and look forward to a continued partnership with your company.

Ms. Enid Carto
Head teacher (ag.)



CHAIRMAN'S REPORT TO THE 61ST ANNUAL GENERAL MEETING



Mr. Clifford Reis, Chairman / Managing Director

My fellow shareholders, permit me to extend a warm welcome to our 61st Annual General Meeting and to thank all those who joined with us to celebrate and commemorate our Golden Jubilee, and the 50th Anniversary of the establishment of Bank Breweries Limited, the worthy precursor of our Company, Banks DIH Limited. My fellow shareholders, what this past year so pointedly reminded us of, is that change is our ever present reality and that we cannot avoid that reality. When we fail or refuse to change, and to adapt, death in various ways will be our inevitable end.

My fellow shareholders, Ladies and Gentlemen, there is a word which is used in this age which has become synonymous with almost everything that we attempt to do and to achieve. That word is “Relevant”. When an

undertaking or any endeavour or even relationships lose focus and direction, and are no longer relevant within the context of the society of that age, that endeavour stops working. In the world of business, one such well known example is the Eastman Kodak Company which was founded in 1888 by George Eastman, who was an American Innovator and Entrepreneur. The Kodak Company provided packaging, functional printing, graphic communications and professional services for businesses around the world. The Company was best known for its Photographic Film products. During most of the 20th Century, Kodak held a dominant position in the provision of photographic film within the world market. So widespread was its dominance that the tagline or “A Kodak Moment” came into everyday usage to describe any event which needed to be recorded for posterity. In spite of this advantage, Kodak began to struggle financially in the late 1990’s as a result of the decline in sales of photographic film and its slowness in transitioning to digital photography. In February 2012 Kodak filed for Chapter 11 Bankruptcy protection. So what went wrong? In 1998, Kodak had 170,000 employees who all had families to support. The Company sold 85% of the global demand for photographic paper. Certainly an impressive accomplishment by any standard. Yet within just a few years, and in spite of this stellar accomplishment, Kodak’s business model disappeared and the company went bankrupt. They were no longer relevant in the context of a 21st Century world.

My fellow shareholders, Ladies and Gentlemen, what happened to Kodak will be the experience of many companies within the next decade with the sad reality being that they will not see it coming. Who would have thought that within three short years of the end of the twentieth century, photography would not be dependent on paper film ever again? The impression is created that Kodak wasn’t prepared for this reality even though digital cameras were first invented in 1975. The technology rapidly improved and gained main stream acceptance within just a few years. Kodak struggled to catch up and in January 2013, when approval was given by the Courts, for

The Profit after Tax for the Company was \$4.357 billion compared to \$2.569 billion in 2015, an increase of \$1.788 billion. Included in this profit is a gain of \$1.409 billion arising from the sale of its holdings of ordinary shares in Banks Holdings Limited and Desnoes & Geddes (Jamaica) Ltd, and the dissolution of BCL (Barbados) Ltd which resulted in a surplus of \$29.2 million over the cost of the Investment.

The Profit after Tax from the Company's operating activities was \$2.948 billion compared to \$2.569 billion achieved in 2015, an increase of \$379.0 million or 14.7%. These improved results are attributed to increases in revenues and physical unit sales, improvement in cost reduction and prudent management of our capital, human and financial resources.



the company to come out of bankruptcy, it sold many of its patents to companies which included Apple, Google, Facebook, Amazon and Microsoft to name a few. Do those names sound familiar and ring a bell in the context of being relevant? My fellow shareholders, it was the Kodak's Chairman and CEO who said: "When we created the new portfolio, we were very aware of the fact that we were going to be late coming into this market. The only way that you could be successful coming in late, is to come into the market with breakthrough technologies and a very differentiated value proposition".

My fellow shareholders, what we are meant to learn from that Kodak-Eastman experience is the subject of a gripping and informative article written for "The Foreign Affairs Magazine," a Publication of the Council on Foreign Relations by Klaus Schwab, the Executive Chairman of the World Economic Forum. Mr Schwab's article speaks to the topic of "Shaping the Future" and the consequences of failing to adapt to a changing world environment.

My fellow shareholders, it gives me great pleasure to present my report on the performance of our Company for the period ended September 30, 2016 and to advise on the excellent results produced during the year.

The Profit after Tax for the Company was \$4.357 billion compared to \$2.569 billion in 2015, an increase of \$1.788 billion. Included in this profit is a gain of \$1.409 billion arising from the sale of its holdings of ordinary shares in Banks Holdings Limited and Desnoes & Geddes (Jamaica) Ltd, and the dissolution of BCL (Barbados) Ltd which resulted in a surplus of \$29.2 million over the cost of the Investment.

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resources.

During the year we operated in a global environment where sluggish economic growth in most advanced economies continued, due in part to the decline in commodity prices and incremental increases in oil prices. The reduction in export earnings for Sugar, Bauxite, Rice and Timber has negatively affected the domestic environment. This, in combination with reduced public spending caused consumer uncertainty which led to reduced demand.

Our Company rose above these challenges and achieved growth through investment in our quality brands and strategically placing our resources against the biggest growth opportunities. Necessary steps were taken to strengthen our Company's operating capabilities to drive sustainable growth and value creation for our shareholders, customers, suppliers and employees.

The Group's third party revenue was \$28,763 billion compared to \$27,894 billion in 2015, an increase of \$869.0 million or 3.1%. The Group's operational

Profit before tax was \$6.528 billion compared to \$5.285 billion, an increase of \$1.243 billion or 23.5%. The Group's Profit after Tax attributable to shareholders was \$4.468 billion compared to \$2.945 billion, an increase of \$1.523 billion or 51.7%.

Dividends

The Group's Net Asset Value per share has increased from \$28.60 to \$31.70 per share. The last trading price at the Stock Exchange on Monday, 23 January was \$30.00 per share.

The Board of Directors declared a first interim dividend of \$0.25 per share unit which was paid on 16 May 2016. A second interim dividend of \$0.25 per share unit was also paid on 17 October 2016 and now the Board recommends a final dividend of \$0.38 per share unit with the overall cost being \$880.0 million, an increase of \$190.0 million or 27.5%. This in addition to a special dividend that was paid in February 2016 of \$0.60 per share unit. The total dividend payment

for the year will be \$1.480 billion.

Growth in Shareholders' Value

Over the years, continuous efforts have been made to increase shareholders' equity. This was achieved by re-investing savings, reducing costs and the implementation of more efficient production processes. From the profits of \$4.357 billion, a dividend payment of \$1.480 billion is proposed leaving the amount of \$2.877 billion for transfer to Retained Earnings. The total shareholders' equity amounted to \$28.541 billion compared to \$25.569 billion in 2015, an increase of 11.6%.

Quality Control

Fellow shareholders, the Company continues to comply with requirements that enables it to manufacture products which meet international standards. In this regard the implementation of dedicated activities to obtain continuous improvement and enhance the



During the period under review, we have also achieved ISO Certification which is ISO/TS 22002-4:2013 for Prerequisite Programme on Packaging, Manufacturing for our Non-returnable and PET Processes. In addition, we were successful at the Finance, and Environment and Safety audits that were conducted on our Company by the Coca-Cola Administration. At the time of writing, we can advise on two significant achievements in the form of International Awards from our Bottling partners, Coca Cola and Diageo. Banks DIH won the prestigious "Coca Cola Excellence Cup" for Performance excellence (small markets) winning the award ahead of other leading bottlers of Coca Cola within the regional Latin Centre Business Unit (LCBU). The cup was awarded at the recent LCBU Bottlers meeting held on 17 November 2016 in Miami, Florida, USA. The Company achieved high scores in the Guinness League of Excellence which resulted in the Company's present position being 2nd in the Americas and 19th worldwide for the manufacture of quality Guinness.



Company's production efficiencies are given priority. For fiscal year 2015-2016, the Soft Drink and Novelty/Dairy Plants successfully completed their Recertification and Certification Process with Lloyds Register Control and South America Limited for the following:-

ISO 9001:2008 – Quality Management System
 ISO22000: 2005 – Food Safety Management System
 FSSC 22000: 2014 – Food Safety System Certification
 ISO/TS 22002-1: 20090 – Prerequisite Programme on Food Safety

Environmental Responsibility

The Company operates within the principles of sustainability so as to ensure the Health and Safety of its employees and to show concern for the environment.

Our commitment to environmental responsibility is reflected in the ISO Certification 14001:2004 and 18001: 2007 – Environmental and Safety Standards in our manufacturing facilities.

Customer Service/Distribution

We manufacture local and international brands of products that are demanded by consumers across the country. The investments in plant and machinery and good manufacturing practices allowed us the opportunity to build quality brands. Complemented by our flexible marketing model and our distribution capacity, we are able to ensure country-wide distribution of all of our products. Our export sales initiatives are improving. We have now extended into the North American market with the introduction of our Rum and Wine products, and Biscuits in the State of New York in the United States of America to satisfy the Guyanese diaspora.

Community Relations/Partnerships

The Company continues to enjoy good relations with the Communities within which it operates. We have had ongoing community relation programmes in the form of sponsoring Brand Ambassadors, Sports Events, Apprenticeships and Work Study programmes. During the year we participated in the



Nation's Golden Jubilee celebrations and presented a gift to the Nation of an Independence Arch which was placed at Agricola, the new Georgetown City limit. Additionally the Company sponsored a Mega Concert at the National Stadium and participated in the Guy Expo activities. In honour of the Jubilee celebration, the Company launched a Jubilee Beer as well as a Jubilee Aged rum.

Future Outlook

The continuing international economic uncertainty, and changing global weather patterns are projected to have negative macroeconomic consequences on the Nation. This will affect the way in which we manage our Company in the future. We have to continue to re-examine our core operational competencies, the exercise of prudent fiscal management and preparation of succession planning, to respond to the future challenges of managing our Company.

My fellow shareholders, further to the insert which is contained within the Annual Report sent to you, the Directors of Banks DIH Limited ("BDIH") wish to announce that on the 1st day of December 2016, BDIH repurchased 150,138,464 ordinary shares held in its issued capital by Banks Holdings Limited ("BHL") of Barbados representing approximately 15% thereof.

The background to and summary of the details of this transaction are set out hereunder:-

1. It will be recalled that by letter dated 25th February, 2005 we had informed you of the Memorandum of Understanding ("MOU") entered into by BDIH and BHL which provided for certain co-operation arrangements between the two companies designed to enhance and expand their businesses in the Caribbean Community and beyond.
2. It was a fundamental term of those co-operation arrangements under the MOU that each company would hold shares in the issued capital of each other. The continuation of the mutual shareholding situation depended on the continued operation of the co-operation arrangements between BDIH and BHL.
3. In December 2015, we had informed you by Press Release that BDIH had the shares which it held in BHL's issued capital being a total amount 4,358,815 ordinary shares constituting approximately 6.7% of BHL's capital. This was in the context of the takeover of BHL in Barbados by AMBEV. At that date BHL held 20% of the issued capital of BDIH.
4. The co-operation arrangements between BDIH

and BHL have come to an end in December 2015. The Directors of BDIH have been advised that having regards to this occurrence as well as the sale of BDIH's shares in BHL, the situation whereby each company holds shares in the issued capital of each other should no longer continue to exist. However, BHL will retain a holding of 5% of the issued capital of BDIH, because AMBEV as the new controlling shareholder of BHL has recently agreed with BDIH to engage in limited co-operation arrangements for the manufacture and sale of malt beverages in the future.

5. Accordingly, as stated above on 1st December 2016, BDIH repurchased 150,138,464 ordinary shares held by BHL in the issued capital of BDIH at the price of GUY\$36.79 per share. That price was based on a valuation conducted by PricewaterhouseCoopers in December 2015 which valued the 20% shareholding of BHL in the issued capital of BDIH, at fair market value between \$37.00 - \$40.00 per share.
6. BDIH paid to BHL, the sum of \$5,523,594,000.00 (five billion five hundred and twenty-three million five hundred and ninety-four thousand dollars) for the said shares.
7. BHL's business activities involve the brewing and bottling of malt products, also the manufacturing of soft drinks and marketing the said products.
8. The Directors of BDIH believe that the transaction was in the best interests of all the stakeholder of BDIH. Through the whole process the Directors of BDIH were guided by the Company's financial and legal advisors.
9. As a result of BDIH repurchasing the said shares from BHL, Demerara Life Group of Companies now holds 11.41% of the issued share capital of BDIH

Consequent upon the repurchase of the said shares, I must advise that Mr Richard Cozier has submitted his resignation as a member of the Board of Directors

effective the 6 December 2016.

Additionally my fellow shareholders, I must advise that Mr Christopher Fernandes has also tendered his resignation from the Board of Directors, effective the 30 September 2016.



Mr. Ronald Burch-Smith

My fellow shareholders, I will

also advise that Mr Dan Stoute, whose professional and technical expertise is in the disciplines of Mechanical Engineering and Plant Operations, has consented to remain as an Independent Director of the Board of Directors. We thank him for his services thus far and look forward to working with him as he contributes to the functioning and improvement of the Beverage Production Plants especially those in which Kronos equipment has been installed.

My fellow shareholders, consequent upon the resignations of Messrs Christopher Fernandes and Ricard Cozier, the Board of Directors has invited Mr Ronald G. Burch-Smith, Attorney-at-Law, to fill a vacancy on the Board of Directors, which he accepted and became a member of the Board effective 15 December 2016.

My fellow shareholders, it is public knowledge that the Guyana Revenue Authority (GRA) has compromised an action with one of BDIH Limited's competitors in respect of computation of consumption taxes. The Board of Directors of BDIH Limited has made its position clear that BDIH Limited should benefit from a reassessment of the consumption taxes which it paid to GRA in like manner as that enjoyed by its competitor.

BDIH Limited has overpaid billions of dollars in consumption taxes to GRA. Consequently, the Board of Directors of BDIH Limited has authorized the

institution of legal proceedings to recover the billions of dollars it overpaid to GRA in consumption taxes, when overpayment was due to a mistake in law having regard to a judgement delivered by the Court of Appeal in respect of proceedings brought by BDIH Limited's competitor. BDIH Limited is entitled to repayment of all monies overpaid together with interest thereon.

Before BDIH Limited instituted legal proceeding, BDIH Limited instructed its legal advisors to send a pre-action letter to GRA and the Attorney General indicating its intention to seek redress in the Court for a refund of the monies overpaid for consumption taxes. A letter was sent to each of the said parties. However, neither the GRA nor the Attorney General responded to the said letter.

BDIH Limited has also instructed its lawyers to seek constitutional redress for breach of its constitutional rights to equality before the law within the meaning of Section 149D of the Guyana Constitution having regard to the terms of the Consent Order of the 1st day of April, 2016 entered into between DDL and GRA. This is because the settlement figure of \$1.5 billion referred to in that Court Order shows that BDIH Limited has paid significantly more monies in respect of its consumption and excise taxes liability during the relevant period when compared to its competitor.

THE FUTURE AND BEYOND

My fellow shareholders, Ladies and Gentlemen, you may have noticed, perhaps even questioned, a consistency running through the themes selected over the past years, which have guided, directed and informed our company's operations. For financial year 2016-2017, our theme will be "BUILDING RELATIONSHIPS". Why is this relevant to all that we have so far discussed? . All those who have been a part of the unfolding story which represents Banks DIH Limited, meaning our employees, our customers, suppliers and shareholders, will have an interest in the shaping of our company's future. My fellow shareholders, there is no doubt that technology has in many respects made our world a better place to live

in, but having said that, the pace at which technology is advancing has also given cause to wonder whether in this mad rush to change, we will lose both our souls and our humanity meaning our capacity to care, to exercise compassion and to help one another. What will make the difference, is the strength and value of the relationships we shape, foster and encourage.

What this says to us, my fellow shareholders, is that we have to grasp the opportunities presented and utilise our talents and abilities to shape the future towards which our Company is headed thereby creating a future that reflects our shared values and objectives.

My fellow shareholders never has there been in the history of humankind, a time which heralds so much promise and at the same time poses so great a potential for failure. We cannot allow ourselves to be distracted by the possibility of failure resulting from fear to make decisions and to be pro-active or allowing ourselves to be swamped under by a seemingly never ending succession of crises. Responding to what lies before us, has to be considered as a shared responsibility.

We need to face a future in which the technological advances complement the best of what makes us humans, meaning our ability to be creative, our capacity to care for each other and the best possible use of our time, talent and resources, which represents our understanding of our stewardships. My fellow shareholders, the future of our company, its well-being and success will require us to develop a new and shared consciousness based on moral and ethical conduct. This will only be realised when we value the importance of a shared destiny. Let us together with our employees, our suppliers, customers and shareholders build a relationship in which that new consciousness will prevail and endure.

My fellow shareholders, ladies and gentlemen, permit me on my own behalf and that of the Board of Directors, to extend to you all and your loved ones, an Exciting, Productive and Rewarding 2017.

DEEDS OF COVENANT

Over \$4 million presented to 27 organisations...



Banks DIH Limited presented monetary donations valued at over \$4 million dollars to 27 organisations during a special ceremony held in March at Thirst Park.

Mr. Andrew Carto, Human Resources Director said the “Deed of Covenant” is done annually by the Company but this year a ceremony was organized. Mr. Clifford Reis, Chairman/Managing Director and Mr. George Mr. Donald Co-Managing Director/Marketing Director made the presentations to representatives of the organisations.

Sister Julie Matthews of St. John’s Bosco Boy’s Orphanage expressed gratitude to Banks DIH Limited on behalf of all the organisations.

The recipients were Missionaries of Charities, St. Andrews Kirk, The Guyana Scout Association of Guyana, Girl Guides’ Association, St. John’s Ambulance Brigade, the Guyana Conference of Seventh-day Adventist, Young Men’s Christian Association (YMCA), Young Women’s Christian Association (YWCA), Uncle Eddie’s Home, Salvation Army, Gentlewomen’s Relief Association, Guyana Red Cross Society, St. Joseph’s Mercy Hospital, Guyana Society for the Blind, Guyana Society for the Prevention of Cruelty to Animals (GSPCA), St. Philip’s Parish Church, St. Vincent the Paul Society, Our Lady of the Mount Charities, St. Thomas Moore Men’s Home, St. George’s Cathedral, St. George’s Cathedral Feeding Programme, Dharm Shala, Guyana Sanathan Dharma Saba, Shaheed’s boys and girls orphanage, St. Ann’s Orphanage, St. John’s Basco boys Orphanage and Ruimveldt Children’s Home and Care Centre.

Banks responds to Region 8 Flood Relief



Troy Peters (left) makes the donation to Major Kester Craig of the CDC while Outdoor Events Manager Mortimer Stewart and Waters Brand Manager Clive Pellew look on.

Banks DIH Limited made a donation of water and biscuits to the Civil Defence Commission (CDC) following a call for assistance for communities

affected by flooding in Region 8 - (Potaro-Siparuni). Banks DIH Limited presented one hundred cases of Rain Forest Water and 100 boxes of Trisco salted crackers to the CDC headquarters at Thomas Lands and the products were immediately dispatched to the affected communities by the CDC.

Communications Manager Troy Peters said that Banks DIH Limited was very concerned about the current difficulties being experienced by the communities of Region 8 and responded immediately to calls for help made by the government and the CDC.

Major Kester Craig, Deputy Director of the CDC expressed gratitude to Banks DIH Limited for responding and noted that he was extremely pleased that corporate support was evident by the donation. Over 1000 residents have been affected by severe flooding in the region prompting a response by the CDC to bring relief to the communities.

Electrical Engineer David Clement heads Executive promotion list



Mr. David Clement

Mr. David Clement, Electrical Engineer was promoted to Grade 8T Executive in the most recent list of promotions announced by Chairman/ Managing Director Mr. Clifford Reis.

Promoted to Grade 7T are Mr. Leon Johnson (Electrical Supervisor- Soft Drink Plant), Mr. Rayon Hughes (Maintenance Superintendent – Rum Factory), Mr. George Clifford (Maintenance Engineer – Brewery), Mr. Colin Wills (Mechanical Engineer- Co2 Plant), Mr. Rondwight Fields (Senior Diesel Engineer – Power Generation).

Promoted to Grade 7: Mr. Olson Abrams – (Electrical Engineer – Power Generation),.

Promoted to Grade 6T : Mr. Patrick Daly (Senior Credit Control Supervisor – Finance Administration), Mr. Dwayne Rogers (Supervisor – Soft Drink Plant), Mr. Glenvor Phillips (Electrical Engineer – Soft Drink Plant), Mr. Demetri Britton (Mechanical Engineer – Central Workshop), Mr. Lloyd Bianchini (Supervisor – Co2 Plant), Mr. Desmond Thornton (Manager – Retail Liquor Store).

Promoted to Grade 6: Mr. Delon Legall – (Telephone Main Server Administrator – Information Communication Technology (ICT), Mr. Michael Swan (Maintenance Mechanic – Rum Factory), Mr. Dwayne Hutson – Electrician - Rum Factory), Mr. Michael James (Process Auditor – Materials Handling) and Mr. Shon Bianchini (Supervisor – Motor Rewinding).



Mr. Leon Johnson

Promotions cont'd on page 12



Mr. Rayon Hughes



Mr. George Clifford



Mr. Colin Wills



Mr. Rondwight Fields

Executive promotions...

Cont'd from page 11



Mr. Olson Abrams



Mr. Patrick Daly



Mr. Dwayne Rogers



Mr. Glenvor Phillips



Mr. Demetri Britton



Mr. Lloyd Bianchini



Mr. Desmond Thornton



Mr. Delon Legall



Mr. Michael Swan



Mr. Dwayne Hutson



Mr. Michael James



Mr. Shon Bianchini

Four nursery schools among beneficiaries of Peter D'Aguiar Memorial educational grant

Four nursery schools including two in Region Seven (Cayuni/Mazaruni) were recipients of financial donations as part of the 2017 Peter D'Aguiar Memorial Educational Fund.

Holy Name Nursery and Karraw Nursery of Bartica, West Watooka of Linden and Roxanne Burnham Nursery of Georgetown were among 12 educational institutions which benefitted from financial donations.

Also receiving donations were Clonbrook Primary, Annandale Secondary (East Coast Demerara), North Ruimveldt Multilateral (Georgetown), The Linden Centre for the Disabled, Johanna Cecelia Secondary (Essequibo Coast), Martindale Primary (Lower Pomeroon), Rose Hall Town Primary and Port Maurant Secondary (Berbice).

The cheques were presented by Chairman/Managing Director Mr. Clifford B. Reis during the 61st Annual General Meeting at Thirst Park. Mr. Reis and Mr. George McDonald, Co-Managing Director/Marketing Director made the presentations at stakeholders meetings held in Bartica, Berbice, Essequibo and Linden.



Roxanne Burnham Garden Nursery School



Clonbrook Primary School



Annandale Secondary School



North Ruimveldt Multilateral School



Port Maurant Secondary School



Rose Hall Town Primary School



Linden Centre for the Disabled



West Watooka Nursery School



Karraw Nursery School



Martindale Primary School



Johanna Cecelia Secondary School

Soft Drink Sales, Essequibo Branch, Main Street Qik Serv win Chairman's Awards for Excellence

Soft Drink Sales, Essequibo Branch and Main Street Qik Serv have been recognized for their outstanding performances in 2016 and were awarded the Chairman's Award for Excellence.

The awards are presented annually to the top departments at Thirst Park, Branch Operations and Demico Administration.

Soft Drink Sales under the management of Ms. Jennifer Khan (Soft Drink Executive) copped the Thirst Park award. Honourable Mention went to Audit Department headed by Finance Controller Mr. Deonarain Seepaul, Central Audit Laboratory headed by Quality Assurance Executive Ms. Seeranie Ramnauth, Environment and Safety Department headed by Mr. Nandkumar Persaud and Materials Handling Department managed by Mr. Andrew Reynolds.

Essequibo Branch, under the management of Mr. Munniram Singh won the Branch Award ahead of Berbice Operations.

Main Street Qik Serv headed by Mr. Gobardhan Ramtillak retained the top award in Demico Administration while Stabroek Sports Bar under the management of Mr. Hardeo Seeram received Honourable Mention.

Mr George McDonald, Co-Managing Director / Marketing Director made the presentations.



Ms. Jennifer Khan



Mr. Munniram Singh



Mr. Gobardhan Ramtillak



Mr. Deonarain Seepaul



Ms. Seeranie Ramnauth



Mr. Nandkumar Persaud



Mr. Andrew Reynolds and
Mr. Earl Warde



Mr. Reginald Matthews



Mr. Hardeo Seeram

Junior managers complete Supervisory/ Management Training

Thirty junior management employees who completed a training course in 110 Hours Supervisory/Management have been charged to utilise new methods taught during the programme to better serve the company.

In delivering remarks during the Assessment phase of the programme, Mr. Andrew Carto, Human Resources Director told the participants that they have acquired a wealth of knowledge which must be used to enhance their on-the-job performance.

Mr. Carto said, too many employees at the management and entry level keep asking what the Company is doing for them. He noted that the Company is doing its part and he challenged the participants to be innovative and committed.

The training included Performance Management, Organizational Communication, Budget and Costing, Customer Management, Food Safety, Production Management, Sales and Marketing, Total Quality Management, Strategic Human Resources Management and Financial Principles and Procedures.

Continued on page 19



Members of the Judging Panel Messrs Andrew Carto, Deonarain Seepaul, Carlton Joao and David Carto



A participant makes her presentation



Participants during one of the Training Session



Ms. Seeranie Ramnauth lectures on Quality Management

Twenty Five employees celebrate Silver

Forty Five employees were honoured as Banks DIH Limited recognized its Long Service employees during the 61st Annual General Meeting at Thirst Park.

Twenty Five employees celebrated their Silver Anniversary with the Company while the other 20



Ms. Sharon Nelson



Mr. Lloyd Thomas



Mr. Cecil Carter



Ms. Anita Gordon



Ms. Carla Bentham



Mr. Mark Hamer



Ms. Marcia McPherson



Mr. Koosh Latchman



Ms. Seeranie Ramnauth



Mr. Nandkumar Persaud



Mr. Neville Samuels



Mr. Christopher Chan



Ms. June Morris



Mr. Clement Persaud



Mr. Colin Canterbury



Mr. Hemraj Deoman



Ms. Grace Morris



Mr. Jomo Payne



Mr. Satesh Harinandan



Mr. Reuben Miller

Anniversary, 20 observe 20 years of Service

awardees served for 20 years.

The presentations of shares were presented by Vice Chairman Mr. Errol Cheong during the meeting. The list of the awardees .

Silver Anniversary Awardees were:- Mr. Gavin Benjamin (Sales Helper – Beverage Salesmen), Mr. Troy Patterson (Supervisor – Bakery), M. Sharon Nelson (Personnel Manager - Human Resources), Mr. Lloyd Thomas (Machine Operator – Beer Plant), Mr. Cecil Carter (Senior Welder/Fabricator – Vehicle Workshop), Ms. Anita Gordon (Customer Service Representative – Caesar’s Parlour), Ms. Yonette Shortt (Customer Service Representative – OMG!), Ms. Carla Bentham (Plumber/Fitter

Continued on Page 20



Mr. Peter Embleton



Mr. Michael Livingstone



Mr. Flynn Patterson



Mr. Satesh Kistoo



Mr. Winslow Thom



Mr. Dhaneshwar Ramnauth



Ms. Fraechie Kendall-Hardy



Mr. Ron Harris



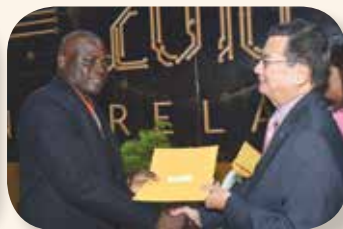
Ms. Seabra Cooper



Mr. Nirmal Kishur



Ms. Cullen Rowland



Mr. Earl Wilson



Ms. Audrey Sam-Liverpool



Mr. Christopher Williams



Mr. Shawn Smith



Mr. Paul Grooms



Mr. Edwin Grogan



Mr. Shawn Clementson



Photos of AGM & Stakeholders Meetings

New 1.7 MW Hyundai Generator

Banks DIH Limited commissioned a new 1.7 MW Hyundai Generator to boost the Company's generating capacity during a special ceremony at its Power Generation facility at Caribanks on May 18th, 2017.

Mr. Clifford Reis, Chairman/Managing Director pressed the switch to activate the new generator in the presence of Mr. Errol Cheong, Vice Chairman of the Board of Directors, senior executives of the Company and special invitees including three Hyundai engineers.

Mr. Shabir Hussain, Engineering Services Director in delivering his review said the objectives of the project were to meet the increasing electrical demand in the Company and also to continue the replacement programme of the obsolete diesel engines with the reliable medium speed Hyundai generators that are powered by low cost Bunker C fuel.

He said the project started just over a year ago and the installation was executed by the employees of the Power Plant under the supervision of five Hyundai engineers from South Korea.

"There were other component replacements related to the Electrical Power Supply upgrade, where the No 1 HFO purifier with a capacity of 690 liters per hour was replaced with a new Purifier that has a capacity of 3500 liters per hour. The new Purifier is capable of providing treated fuel for a minimum of three 1.7 MW Hyundai Generators," Mr. Hussain disclosed.

Mr. George McDonald, Co-Managing Director/Marketing Director in brief remarks said the Company would be looking at alternative sources of energy in the future.





Commissioned



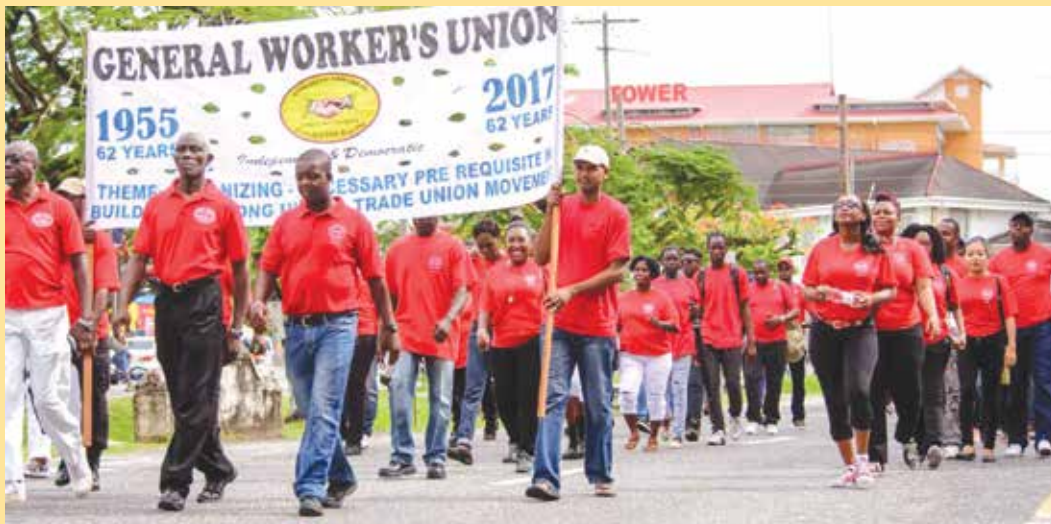
Junior managers complete... (Cont'd)

The participants were: Sharon Gibson, Linden Cornette, Christopher Hopkinson, Joylyn Jones, Ivan Caesar, Shon Bianchini, Michael Murray, Jenelley Lewis, Nasoya Chapman, Akeem Thornhill, Glenroy Higgins, Rawle Nedd, Justin Stoby, Collis Phoenix, Sharon Nelson, Marissa Moonsammy, Terah Cunningham, Dennis Glasgow, Andrew Miller, Glenvor Phillis, Frederick Henry, Michelle Humphrey, Thuri Griffith, Shenisa Frederick, Mark Hamer, Colin King, Marisa Peterkin, Khojo De Souza,

Malven Hopkinson and Anetta Weeks.

The facilitators included Mr. Henry Lewis, Training Manager, Ms. Thecla Gonsalves, Human Resources Executive, Ms. Kavorn Kyte Williams, Corporate Legal Officer, Mr. Deonarain Seepaul - Finance Controller, Mr. Carlton Joao, Sales and Marketing Executive, M. Desiree Harper, Demico House Executive, Ms. Serannie Ramnauth - Quality Assurance Executive and Mr. Trevor Nero - Trisco Executive and Mr. Henry Merchant also of Trisco.

Employees join GWU at Labour Day Parade



Employees of the Banks DIH Limited marched with their union, the General Workers Union (GWU) at the 2017 Labour Day parade and rally held in Georgetown.

Mr. Norris Witter, President General of the GWU led a strong delegation of executives and members of the union at the annual event.

GWU has been representing non-management employees of the Company since 1961.

Twenty Five employees celebrate Silver....

– Central Workshop), Mr. Mark Hamer (Electrical Supervisor –Electrical Workshop), Mr. Keith Semple (Maintenance Supervisor – Dairy Plant), Ms. Marcia McPherson (Supervisor – Qik Serv), Mr. Koosh Latchman – Senior Mechanic/Auto Electrician –Vehicle Workshop), Ms. Seeranie Ramnauth (Quality Assurance Executive – Central Audit Laboratory), Mr. Ray Farley (Sales Helper – Novelty Ice Sales), Mr. Nandkumar Persaud (Environmental Executive – Environment and Safety), Mr. Neville Samuels (Machine Operator – Soft Drink Plant), Mr. Christopher Chan (Driver/Deliveryman – Demico Central Services), Ms. June Morris (Customer Service Representative – OMG!), Mr. Clement Persaud (Electrical Superintendent – Power Generation), Mr. Colin Canterbury (Electrical Engineer – Electrical Workshop), Mr. Hemraj Deoman (Forklift Operator – Distribution Warehouse), Ms. Grace Morris (Supervisor – Main Street Qik Serv), Mr. Jomo Payne (Pre-Sell Coordinator – Sales Administration), Mr. Satish Harinandan (Stores Attendant – Materials Handling) and Mr. Reuben Miller (Pre-Seller –Liquor Sales/Beverage ,

20 year Employees - Mr. Peter Embleton (Yardman/Cleaner – Sanitation), Mr. Michael Livingstone (Maintenance Superintendent – Beer Plant), Mr. Flynn Patterson (Maintenance Superintendent – Trisco), Mr. Satish Kistoo (Driver/Salesman – Berbice Outdoor Staff), Mr. Winslow Thom (Sales Helper – Berbice Outdoor Staff), Mr. Dhaneshwar Ramnauth (Brewer – Brewery), Mr. Mark Rowe (Driver/Salesman (Novelty Ice Sales), Ms. Fraechie Kendall-Hardy (Indoor Manager –Berbice Indoor Staff), Mr. Ron Harris (Office Assistant - Finance Administration), Ms. Seabra Cooper (Machine Operator – Rum Factory), Mr. Nirmal Kishur (Pre-Seller Liquor Sales/Beverage), Ms. Cullen Rowland (Merchandiser –Merchandising). Mr. Earl Wilson (Sales Helper – Beverage Salesmen), Ms. Audrey Sam-Liverpool (Driver/Salesperson), Mr. Christopher Willliams (Application Development Manager – ICT), Mr. Shawn Smith (Pre-Seller – Liquor Sales/Beverage), Mr. Paul Grooms (Senior Machine Operator- Trisco), Mr. Edwin Grogan – Production Manager (Trisco), Mr. Shawn Clementson (Carpenter/Joiner – Property Maintenance and Farida Bacchus (Stenotypist/Filing Clerk – Human Resources).

Second Annual Family Fun Day – truly a celebration after hard work

Four days before Guyana celebrated its 47th Republic Anniversary and Mashramani celebrations employees and their families converged at HJ Water World at Providence for the second annual Banks Family Fun Day.

After working beyond the call of duty for the festive season and the Company's 61st Annual General Meeting and stakeholders forums, it was truly a day of celebration after hard work for employees who along with their families numbering close to 3000 attended. These included staff of the branches as well as Citizens Bank Inc.

Chairman/Managing Director Mr. Clifford Reis said he was extremely pleased with the turnout for the annual festivity which has become a feature on the Company's social calendar of events.



BANKS SUPPORTS UG AND GTI CAREER FAIRS

Scores of students from tertiary institutions and secondary schools visited Banks DIH Limited booths at the University of Guyana (UG) and Government Technical Institute (GTI) Career Fairs seeking employment opportunities and work-study stints. UG Career Open Day/Career Fair took place in February while GTI's programme was held in March. At left: Chief Education

Officer Mr. Marcel Hutson and GTI Principal Ms. Renita Crandon-Duncan are photographed with Banks DIH's Electrical Engineer Mr. Colin Canterbury and electricians Ms. Sharon Douglas and Ms. Vonda Simon at the GTI Fair on Woolford Avenue. At right: Training Manager Mr. Henry Lewis in discussion with students at UG's Turkeyen Campus.



Essequibo Teacher receives Peter D'Aguiar Memorial Scholarship to pursue studies at UG



Essequibo school teacher Mrs. Kumawattie Isurdeen was awarded the Peter D'Aguiar Memorial scholarship to pursue a degree in Education, majoring in Agriculture Science. Ms. Isurdeen said she was extremely grateful to Banks DIH Limited for providing her with the opportunity to complete her studies. The Cyril Potter College of Education graduate had approached the Company for assistance after encountering financial difficulties to pay for her tuition. Ms. Isurdeen whose husband is confined to a wheel chair due to spinal cord injuries he suffered in a vehicular accident is the mother of a seven year-old

son. She said her success at studying will be of a long term benefit to her family. Ms. Isurdeen who hails from Pomona Village on the Essequibo Coast but is currently residing in Georgetown met with Mr. Clifford Reis, Chairman/Managing Director at this year's Annual General Meeting at Thirst Park and he had promised to assist her after hearing of her circumstances. She is expected to graduate next year.

“You Are Special” Senior Citizens Told at Annual Luncheon

Senior citizens attending this year’s Luncheon were told “You are Special” by Mr. George McDonald, Co-Managing Director/ Marketing Director as he spoke about his Company’s commitment to hosting the programme in the future.

Over 650 persons attended the Luncheon including pensioners of the Company, senior citizens from benevolent homes and organizations for the physically challenged. Mr. McDonald expressed gratitude to all those who attended on behalf of Chairman, the Board, management and staff of the Company.

Attendees were presented with hampers and several recited poems and sang songs during a cultural presentation.

Executives of the Company assisted in serving the sumptuous meals and beverages.



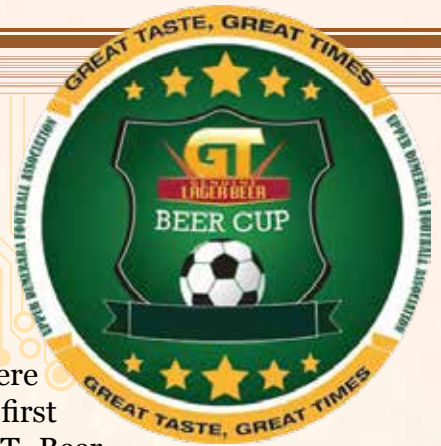
Thirst Park opened for visits



Visitors continue to show keen interest in the modernization of our operations at Thirst Park.

For 2017 there have been many organized tours of the Complex with visitors from

as far as the United Kingdom visiting. Many schools across the country, social groups and customers seize the chance to visit, interact with employees and have a first hand look at the operation.



Silver Shattas receive GT Beer Football honours in Linden



Silver Shattas were honoured for their first place finish in the GT Beer Football tournament organized by the Upper Demerara Football Association (UDFA) with the presentation ceremony being held at Banks DIH Limited Stakeholders Meeting at our Linden Branch.



The New Year's Day victory for Silver Shattas at the Mackenzie Sports Club ground stopped a three-year winning streak by Winners Connections FC which dominated the tournament from its inception.



The new champions took home a first prize of \$1 million with losing finalists Eagles United securing \$600,000 while third place finisher Botofago secured \$300,000 and Winners Connection \$200,000 for their fourth place finish.



Mr. George Mc Donald, Co-Managing Director/Marketing Director made the presentation of the trophies and cash prizes to the top four teams while Mr. Michael Pereira, Operations Director presented the Most Valuable Player prize to Colwyn Drakes of Silver Shattas.

UDFA President Sharma Solomon extended heartfelt gratitude to Banks DIH on behalf of the Association.

Participating teams included include Winners Connection, Blueberry Hill, Silver Shattas, Kwakwani Strikers, Amelia's Ward, High Stars, Netrockers, Eagles, Botofago and Milerock.



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