





2025
ANNUAL
REPORT



70TH
ANNIVERSARY

CELEBRATING
THE ORIGINS OF
OUR HERITAGE

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Seventy years ago, on the banks of the Demerara River, a simple but powerful question stirred the hearts of a few determined Guyanese: “Why don’t we build something that defines who we are, and celebrates where we belong?”

That question, and the courage to act on it, ignited a story of ambition, resilience and national pride that continues to inspire Guyanese to this day...the birth of our very own Banks DIH Limited... an historic moment worth an outpouring of celebration.





Banks
BREWERY
EST. 1874

Banks
EST. 1874

OUR MISSION

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.



2025
ANNUAL
REPORT

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CELEBRATING OUR ORIGINS



**“THE SECRET OF GETTING
AHEAD IS GETTING STARTED.”**

— Mark Twain, American Author and Humourist

As we celebrate the 70th Anniversary of our Company, we are honouring far more than the passage of time. We are celebrating a successful legacy born of bold choices, built by visionaries, strengthened by communities and sustained by generations of shareholders, employees and families who saw this Company as part of their own life's journey since 1955. Because at the core of our history lies a profound truth: progress begins the moment we choose to make a start. And ever since our founders chose to bring their vision to life, generations of Guyanese have been able to witness and benefit from just how far a single act of belief can go, manifesting into a symbol of shared identity and aspiration we can all celebrate together.

A VISION ROOTED IN HERITAGE

DRIVEN BY
HOPE

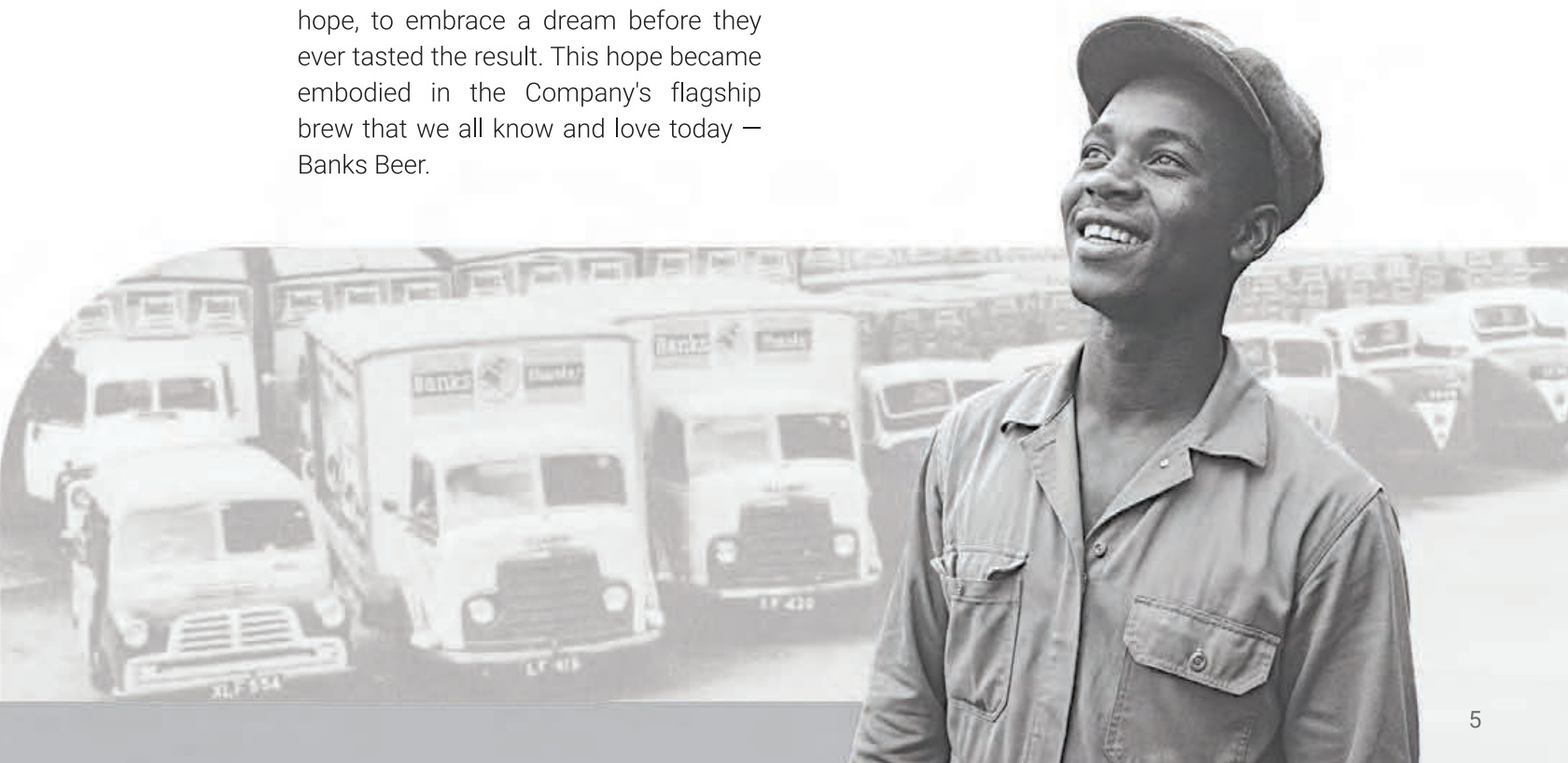
With this foundation of belief firmly set, the story naturally turns to one of the most defining moments in our history – the creation of Banks Breweries.

When construction of Banks Breweries began in September 1955, something remarkable occurred. Guyanese from all walks of life, from the Pomeroon to the Corentyne – farmers, teachers, vendors, young workers stepping out into the world – were given the opportunity to invest in a Company that did not yet exist. Our visionary and founding Chairman, Peter Stanislaus D'Aguiar, invited us to invest in a new possibility; to invest in ourselves and our future in a new way.

This bold and generous invitation of partnership inspired thousands with hope, to embrace a dream before they ever tasted the result. This hope became embodied in the Company's flagship brew that we all know and love today – Banks Beer.

Brewed with care, created with pride, and shared across generations, Banks Beer quickly became more than a beverage. It became a symbol of togetherness, of Guyanese culture, of celebration. It became something familiar, comforting and our very own.

Born right here, crafted with a passion for quality and the highest production values, our Banks Beer quickly became known as “Brewery Fresh” and has lived up to its name ever since. Over seven decades, it has grown from a local favourite into an internationally recognised symbol of excellence, earning multiple Monde Selection medals and capturing the taste and loyalty of Guyanese at home and abroad.



PARTNERSHIP AND EXCELLENCE



As Banks Beer rose to national prominence, the Company continued to evolve – elevating our craft through breakthroughs that shaped the modern beverage industry. From the ingenuity of the ancient Sumerian brewers to the innovative spirit of the Industrial Revolution pioneers, the story of beer has always been the story of continuous evolution. Banks DIH embraced that legacy from the beginning.

As refrigeration, pasteurisation and advanced brewing techniques reshaped global standards, we brought those very innovations right here at home, investing in steam technology, artificial cooling and pure yeast cultivation – ensuring that our beer matched the world’s best in taste, its overall quality and consistency, transforming a local brewery into one of the Caribbean’s most admired manufacturing institutions.

Building on this foundation of excellence, our commitment to growth led to powerful partnerships with renowned global brands. Arthur Guinness (now Diageo) and the Danish Brewing Company (now known as Royal Unibrew) became part of our story, enriching our

capabilities and expanding our expertise. These programmes and alliances helped introduce iconic products such as Guinness Stout, Banks Milk Stout, Shandy, Banks Malta and Vitamalt, giving Guyanese more choices to celebrate every occasion in life.

This era of innovation extended beyond beer as well. In bringing the beloved I-Cee Soft Drink line to Guyanese families and communities, growing our bottling operations in earlier decades, and later forming a major partnership with The Coca-Cola Company in 1990, our Ruimveldt operations flourished into a modern beverage powerhouse. Through every stage, our goal remained clear: to create products that Guyanese could trust, enjoy and be proud to call their own.

And as our products travelled beyond our borders, it was heartwarming to see our brands proudly supported by Guyanese living abroad – each one becoming a small, familiar and meaningful reminder of home. There is something special about knowing that what we make here can spark joy and nostalgia thousands of miles away. What an outpouring of national pride and celebration!

GROWING WITH PURPOSE

EVOLVING
WITH OUR NATION



As our reputation grew internationally, our organisation expanded at home – evolving in step with Guyana’s growth and serving the changing needs of our people.

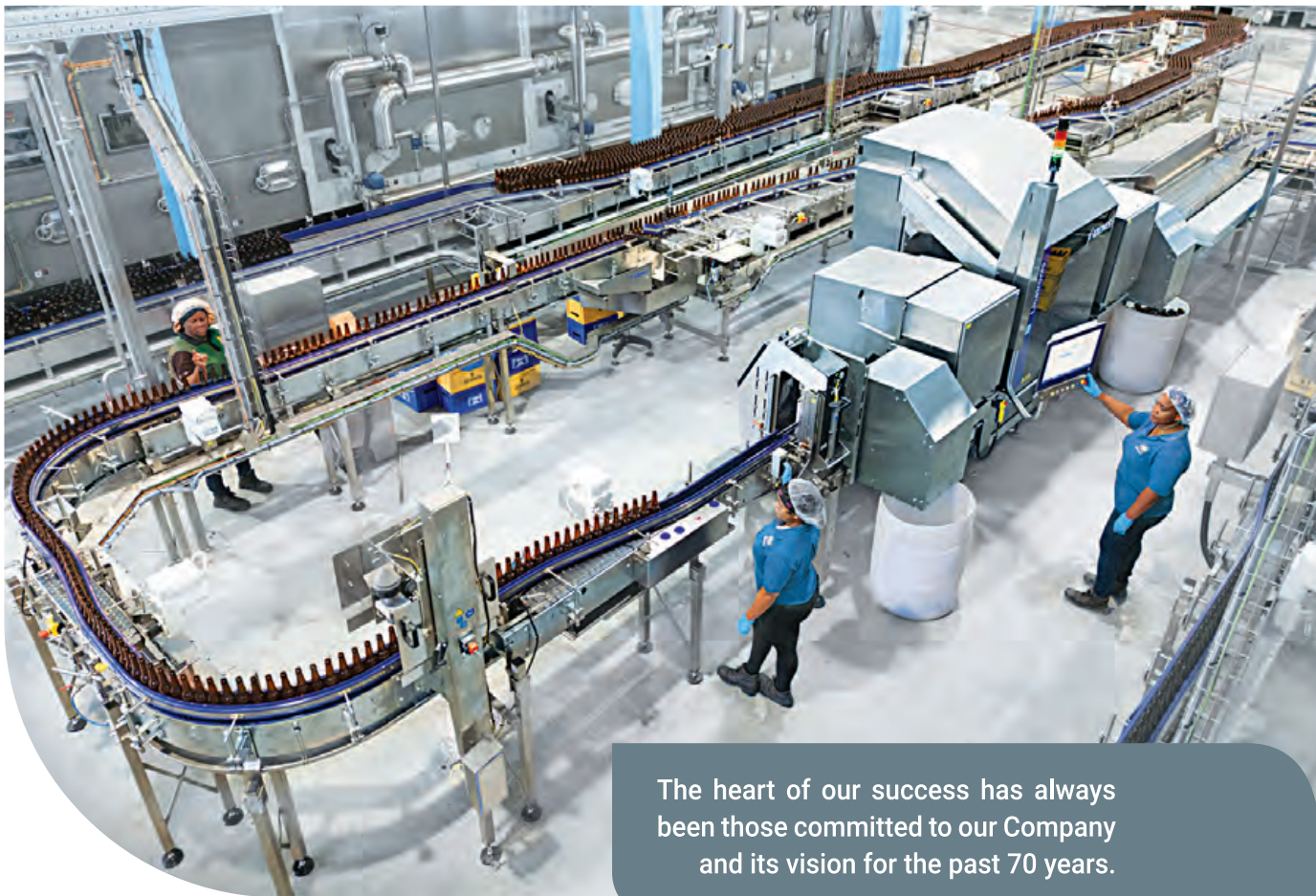
As Guyana evolved, Banks DIH has evolved with her. From a nation finding its identity to becoming an emerging global economy, Banks DIH continues to be a constant companion through every phase of growth.

Our expansion into food, beverages, fast-food services, banking and now automotive services was never simply about business. It was about meeting the needs of families, communities and future generations as our nation continues to undergo its exciting seasons of change.

This next chapter began to take shape in 1969, when the merging of Banks Breweries Limited and D’Aguiar Bros. Ltd. gave birth to Banks DIH Limited, an organisation designed for even bigger ambitions and broader national impact. When our Stabroek operations found new purpose, the Demico Division emerged, bringing the country’s first Qik Serv concept to life and introducing a new era of food service to the Guyanese public.

In 1986, the acquisition of the Continental Biscuit Company (Conbisco) laid the groundwork for the Trisco Foods Division, which officially opened in 1987 and has since grown into a robust producer of biscuits, baked goods, dairy products and snacks enjoyed across the country.

POWERED BY COMMUNITY



The heart of our success has always been those committed to our Company and its vision for the past 70 years.

Recognising the need to reach communities far from Georgetown, we established branches in Linden, Berbice, Bartica and Essequibo. These branches remain essential to our nationwide network, strengthening relationships with our more than 10,000 dealers whose everyday work ensures our products are a part of life in every region.

Our spirit of expansion eventually reached the financial sector. In December 1998, Banks DIH Limited acquired a majority interest in Citizens Bank Guyana Inc., marking our entrance into banking and finance – a move that aligned naturally with our commitment to national growth and stability. Every

step reflected our belief that a Company must not only grow, but grow with its country.

The formation of Banks Automotive & Services Inc. (BASI) in 2019 opened new doors in automotive sales, service and alternative energy – another example of how our vision continues to expand to meet the changing needs of modern Guyana.

And in January 2023, the establishment of Banks DIH Holdings Inc. ushered in a new era of organisational flexibility, synergy and strategic agility designed to meet the demands of a rapidly rising nation.

What causes a Company like ours to thrive for seventy years? Is it products? Innovation? Strategy?

Yes - but most of all, it is our people.

Even as our operations diversified and expanded, one truth remained constant: the heart of our success has always been those committed to our Company and its vision for the past 70 years.

From the original 3,420 shareholders who bravely invested in an untested dream, to the more than 15,000

shareholders today who stand behind our continued success, Banks DIH has always been shaped by the hands and hopes of Guyanese from every walk of life. Our more than 1,800 employees - the engineers, brewers, technicians, merchandisers, drivers, chefs, bakers, tellers, the managers, servers, sales representatives and many more - are the lifeblood of our operations.

Our suppliers and partners work tirelessly alongside us daily, forming a reliable, interconnected ecosystem that supports families, communities and livelihoods across Guyana.



And so we ask, what does it say about a Company when thousands of people, across generations, see it as part of their story?

It says trust. It says belonging. It says shared destiny.

This is why Banks DIH is often described as family — because it truly is.

A FUTURE FULL OF POSSIBILITY

And now, as we stand at the threshold of the next seventy years, our past becomes a powerful guide to our future.

Anniversaries invite us to reflect, but even more importantly, they encourage us to imagine. As we celebrate seventy years of brewing, manufacturing, service and national partnership, we renew our commitment to the values that guided our very first shareholders: quality, integrity,

innovation and community. We reaffirm our responsibility to enhance shareholder value, safeguard employment, advance national development and uphold the highest standards of excellence. As Guyana enters an unprecedented era of transformation and opportunity, Banks DIH stands ready – modernising our operations, strengthening our divisions, expanding our export capabilities and preparing for the next chapter of global competitiveness.



If our past has taught us anything, it is this:
When a nation believes in itself,
its horizons expand.
When a Company believes in its people,
growth becomes unstoppable.
When both walk together,
the future becomes limitless.

The origins of our progress began with the courage and foresight of pioneers like Peter Stanislaus D'Aguiar. The future of our progress lies with every shareholder, employee, retailer, distributor, customer and community that continues to believe in

Banks DIH Limited. This is a rich heritage whose value we are extremely privileged to claim ownership to, and which we should be fiercely proud to never let go nor diminish in its worth to us, our loved ones and our Nation.



70
YEARS

Together, we celebrate seventy years of achievement.
Together, we honour our heritage.
Together, we continue building a Guyana and a brand
that future generations will be proud to call home.

LET US CONTINUE THIS PROUD OUTPOURING OF CELEBRATION!



My fellow Shareholders, it gives me great pleasure to report on the results achieved by the Banks DIH Holdings Inc. Group for the period ended 30 September 2025.

Clifford Barrington Reis, C.C.H., Chairman/Managing Director

Revenues and Profits for the Group

The Group's third party revenue was \$55.259 billion compared to \$55.945 billion in 2024.

The Profit before Tax for the Group was \$17.581 billion compared to \$16.979 billion in 2024, an increase of \$602 million or 3.55%.

Profit after Tax for the Group attributable to Shareholders of the Parent Company increased from \$10.563 billion to \$10.636 billion.

The Board of Directors has recommended a dividend proposal of \$3.00 per Share Unit resulting in an overall cost of \$2.550 billion as compared with \$2.210 billion in 2024, an increase of \$340 million or 15.38%.

Revenue and Profits for Banks DIH Limited

Revenue generated by Banks DIH Limited was \$47.356 billion compared to \$48.844 billion in 2024.

Profits before Tax for the Company was \$13.795 billion compared to \$13.402 billion in 2024, an increase of \$393 million or 2.9% while the Profit after Tax for the Company was \$9.827 billion compared to \$9.609 billion, an increase of \$218.0 million or 2.3%.

My fellow shareholders, first and foremost, the past year has been a very challenging period for the Company. In the first quarter, we suffered production downtime on the present Beer Plant due to late arrival of spares, which did not allow us time to do the annual maintenance programmes.

In the next three quarters of the financial year, our dedicated workforce took up the challenges with the urgency to ensure that the Company's performance was met at all levels in the short term and emerged stronger with maintenance programmes, commissioning of the No.1 Soft Drink Plant and as part of our strategic focus, efforts were made to improve the operational efficiency in an effort to reduce costs and

CHAIRMAN'S REPORT (CONT'D)

maintain high quality standards, in order to boost overall productivity by making adequate products available to our consumers.

Our Employees form one of the key pillars of the Company. They remain dedicated and committed to ensure that they meet the highest standards of performance and efficiency. In recognition of their contributions, the Company provides competitive remuneration, allowances, long-term benefits such as pension and gratuity plans, medical and savings schemes.

We recruit, develop, retain and empower employees for future success. To this end, we have over three hundred employees in our over-twenty years club.

Capital Expenditure

Fellow Shareholders, the Group, through its Subsidiary, Banks DIH Limited, continues to invest in long-term physical assets to expand operational capacity, improve efficiency and increase profitability.

In the building aspect of the operations, the construction of the new stores on Mandela Avenue was completed, construction of the Bartica Town Qik Serv is ongoing and the redesigning of the Berbice Branch Retail Outlet was completed. The Company's development work continues on the newly acquired forty acres of land to facilitate future expansion.

Significant upgrades were also continued and completed at Soft Drink Plants Nos. 1 and 2, while the Rum Factory benefited from the commissioning of a new Blow Moulder to improve packaging capacity and consistency and the acquisition and installation of a distilled alcohol column to facilitate the production and quality of our Liquor Division.

The capital portfolio further extended to the Trisco Division, with the addition of a modern biscuit packaging machinery and the procuring of a Coffee Processing Facility.

In the utility services area, there was the acquisition of a new 1400 Horsepower Steam Boiler, a CarboScan system for the Carbon Dioxide (CO₂) Plant and a Cold

Storage Facility. The Power Generation area acquired a new 1.7 Megawatt Hyundai Generator.

The New Beer Plant was commissioned in October 2025.

Looking ahead, we are optimistic about the future. The Beverage Industry is evolving rapidly and we are well positioned to capitalise on emerging trends. Our robust pipeline of innovative products GT Light Beer, R1 Ice Green Apple, Back to School Biscuits and Snack Foods are set to meet changing consumer preference, while maintaining the high standards of quality you expect of us.

The Group further strengthened its logistics and distribution capabilities through the procurement of new trucks, forklifts and electrical pallet jacks and the addition of hundreds of coolers for Beers, Guinness and Soft Drink (Coca Cola, Sprite and Isee) Products into customers' business outlets. Also, Ice Cream Freezers and Water Dispensers were once again distributed to Mom-and-pop Shops, Supermarkets, Grocery Stores, Offices, Hospitals and Government Departments nationwide.

There were also Information Technology and laboratory upgrades, reinforcing operational efficiency and data integration across the Company.

In the 2026 Financial Year, our subsidiary, Banks DIH Limited's capital expenditure will focus on the installation of the New Beer and Soft Drink Canning Line, the construction of a New Canning Warehouse and Offices, the construction of a Roof Top Restaurant, No.1 Beer Plant Overhaul, expanding our distribution fleet and the acquisition of equipment across other Production and Utility Services to enhance our production capacity.

Citizens Bank Guyana Inc.

The revenue of Citizens Bank Guyana Inc., a 51% owned subsidiary of Banks DIH Limited was \$7.736 billion compared with \$7.065 billion generated in 2024, an increase of \$671 million or 9.5%, The Profit before Tax was \$4.201 billion compared to \$3.764 billion in 2024, an increase of \$437 million or 11.6%, while Profit after Tax was \$2.480 billion

CHAIRMAN'S REPORT (CONT'D)

compared to \$2.244 billion, an increase of \$236 million or 10.5%. Net Interest Income was \$6.071 billion.

The Earnings per Share was \$41.69 while the total Asset Base was \$151.1 billion. Loan Assets were increased from \$60.1 billion to \$63.9 billion, by 6.3% or \$3.8 billion.

Banks Automotive and Services Inc.

Banks Automotive and Services Inc., a 100% owned subsidiary of Banks DIH Holdings Inc. generated revenues of \$378.3 million compared to \$81.6 million in 2024, an increase of \$296.7 million. The Profit before Tax was \$53.6 million compared to \$7.4 million in 2024, an increase of \$46.2 million. Profit after Tax was \$29.8 million compared to \$3.9 million in 2024 representing an increase of \$25.9 million.

Dividends

The Board is committed to creating value for our shareholders. In this regard, a dividend payment of \$0.65 per share unit was paid to all shareholders whose names appeared on the Share Register as at May 15, 2025. On October 30, 2025, a dividend payment of \$0.65 per share unit was made to Shareholders. The Board of Directors has now recommended a dividend payment of \$1.70 per share unit to our Shareholders of Banks DIH Holdings Inc. whose names appear on the Share Register as at January 31, 2026.

The total dividend paid to all Shareholders during the year was \$3.00 per share unit. This resulted in an overall cost of \$2.550 billion as compared to \$2.210 billion in 2024, an increase of \$340 million or 15.38%.

Growth in Shareholders' Value

My Fellow Shareholders, despite the challenges encountered during the recently concluded Financial Year, we were able to report growth in Shareholder value.

From a Net Profit of \$10.636 billion attributable to Shareholders, a dividend payment of \$2.550 billion was made; leaving the sum of \$8.086 billion which was transferred to Retained Earnings. The market value for Banks DIH Holdings Inc. shares was \$152 per share as at December 1, 2025.

Total Quality Management and Environment Safety Functions

My Fellow Shareholders, for the period under review, our Subsidiary, Banks DIH Limited, continued to achieve the highest standards in Product Quality, Health and Safety and Environmental Standards. In this regard, the Production Plants successfully completed surveillance Audits for the International Organisation for Standardisation (ISO) and Coca Cola Quality and Safety Management Systems:

- ISO 9001:2015 – Quality Management Systems (Surveillance Audits) for the Soft Drink Plants, Novelty Ice/Dairy Plant, Rum Factory and Carbon Dioxide Manufacturing.
- ISO 22000:2018 – Food Management Safety Systems (Surveillance Audits) for the Soft Drink Plants, Novelty Ice/Dairy Plant, Rum Factory and Carbon Dioxide Manufacturing.
- ISO/TS22002-1:2009 – Prerequisite Programmes on Food Safety for the Soft Drink Plants, Novelty Ice/Dairy Plant, Rum Factory and Carbon Dioxide Manufacturing.
- Food Safety System Certification (FSSC) Standard Version 6.0 (Transition Audits) for the Soft Drink Plants, Novelty Ice/Dairy Plant and Rum Factory.
- Food Safety System Certification (FSSC) Standard (Focus Audit) for Carbon Dioxide Manufacturing.
- The Coca Cola Global Audit Organization (GAO) Audit for quality and food safety.
- The Coca Cola Supplier Guiding Principles Audit.
- Recertification of the "Made in Guyana" Mark by the Guyana National Bureau of Standards for all of our locally manufactured products.

Banks DIH Limited maintained full compliance with all operational requirements for the production of Vitamalt products under Royal Unibrew. The Company continued to rank within the Guinness League of Excellence, both regionally in the Americas and globally.

The Environment & Safety Department successfully facilitated ISO 45001 and ISO 14001 recertification audits for the Soft Drink Plants, Distribution Warehouse, and Waste Water Treatment Plant, ensuring adherence to international safety and environmental standards. The Department also secured key regulatory licenses, including the Safety Certificate and Structural Soundness Certificate. Fire safety was enhanced through the installation of fire-detection systems and pumps across the Company, including Thirst Park and the Elevated Car Park.

Banks DIH Limited continued to foster a culture of safety by having approximately 350 employees trained in Health, Environment, and Safety practices, supplemented by advanced certifications such as NEBOSH. Several drills were conducted across departments to ensure emergency preparedness and reinforce response protocols. Environmental monitoring, including noise assessments, air quality evaluations, and wastewater analyses, ensured ongoing compliance with Coca-Cola and EPA standards.

Community Relations/Partnerships

My Fellow Shareholders, we remain steadfast in our commitment to building meaningful and lasting relationships within our organisation and across the wider community. Our involvement in religious and faith-based initiatives, along with support for local sporting and cultural events, underscores our dedication to enriching the social and cultural landscape in which we operate.

We continue to invest in educational and human development programmes. These include Apprenticeship and Work Study initiatives as well as a variety of in-house training and development courses conducted by our Training Department, all designed to enhance the skills and capabilities of our workforce.

In addition, the Company proudly presented bursaries to the children of employees and shareholders who excelled at the National Grade Six Assessment (NGSA) and provided scholarships to individuals pursuing tertiary education at the University of Guyana and the GUYSUCO Training Centre.

The Company, in partnership with Coca Cola, extended economic-empowerment training to mom-and-pop businesses, resulting in 105 participants graduating to date.

These efforts, through our deeds of covenant programme, reflect our deep belief that strengthening communities through education, training, and shared opportunities, not only fosters individual growth but also contribute meaningfully to national progress.

Future Outlook

Fellow shareholders, as we reflect on the many challenges and limitations of the Financial Year 2025, we must remember that it takes dedication and skill to continue achieving success in our complex and diverse business operations.

In the year 2026, with the consolidation of our production capacity there is opportunity to increase our market share and expand supply of our products to overseas markets to continue growing the purpose of the group to create wealth for all stakeholders. We are deeply rooted in the community where we work and partner with all stakeholders to make a positive impact on society and the economy.

Acknowledgement

I would like to express my sincere gratitude to all of our stakeholders who contributed to the success of the group during the Financial Year 2025.

To the Board of Directors for the vision and guidance they provided, the Management Team and Employees for their commitment, the patience of our Suppliers and Customers and the confidence of our Shareholders. Your unwavering support and collaboration have been instrumental in ensuring our achievement. It is my hope that we continue to foster this deep relationship as we embark on this journey into 2026 and beyond.



*Clifford Barrington Reis, C.C.H.
Chairman/Managing Director*

BOARD OF DIRECTORS



FROM LEFT TO RIGHT:

**Deonarain
Seepaul**
Director

**Melissa Jessica
De Santos**
Director

**Ronald Graham
Burch-Smith**
Director

**Frances Sarah
Parris**
Director

**Dan Bryan
Stoute**
Director

**Roy Errol
Cheong, A.A.**
Vice Chairman



**Clifford Barrington
Reis, C.C.H.**
Chairman /
Managing Director

**Kavorn Debora
Kyte-Williams**
Company Secretary /
General Counsel

**Mohamed Shabir
Hussein, A.A.**
Director

**Gavin Cuthbert
Todd**
Director

**Carlton Anthony
João**
Director

**Rondwight
Selwart Fields**
Director

BOARD OF DIRECTORS' REPORT

The Directors have pleasure in presenting their 2nd Annual Report and audited Financial Statements for Banks DIH Holdings Inc. Group for the year ended 30 September 2025.

Principal Activities

Banks DIH Holdings Inc. is the Parent Company that invests in high performing companies at attractive valuations, building a diversified portfolio of such growth-driven companies, and ultimately delivering the collective value derived from the platform of these businesses to its Shareholders.

The Principal Activities of Banks DIH Holdings Inc. and its Subsidiaries are brewing, blending, bottling and wholesale marketing of beers, wines, liquors, and assorted beverages; the processing of food items; the operation of restaurants, bars, laundry services, hotel; the operation of commercial banking; transportation and alternative energy products and services.

Revenue & Profit for the Group

The Group's third party revenue was \$55.259 billion compared to \$55.945 billion in 2024.

The Profit before Tax for the Group was \$17.581 billion when compared with \$16.979 billion achieved in 2024, representing an increase of \$602 million or 3.55%.

Profit after Tax attributable to the Shareholders of the Parent Company was \$10.636 billion compared to \$10.563 billion in 2024.

Revenue & Profit for Banks DIH Limited

The revenues for Banks DIH Limited, a 100% owned subsidiary of Banks DIH Holdings Inc. for the period ended September 30, 2025 was \$47.356 billion compared to \$48.844 billion in 2024.

The Profit before Tax for Banks DIH Limited for the period ended September 30, 2025 was \$13.795 billion compared to \$13.402 billion in 2024, reflecting an increase of \$393 million or 2.9%. Profit after Tax was \$9.827 billion compared to \$9.609 billion in 2024, an increase of \$218.0 million or 2.3%.

Citizens Bank Guyana Inc.

The revenue of Citizens Bank Guyana Inc., a 51% owned subsidiary of Banks DIH Limited was \$7.736 billion compared with \$7.065 billion generated in 2024, an increase of \$671 million or 9.5%. The Profit before Tax was \$4.201 billion compared to \$3.764 billion in 2024, an increase of \$437 million or 11.6%, while Profit after Tax was \$2.480 billion compared to \$2.244 billion, an increase of \$236 million or 10.5%. Net Interest Income was \$6.071 billion.

The Earnings per Share was \$41.69 while the total Asset Base was \$151.1 billion. Loan Assets were increased from \$60.1 billion to \$63.9 billion, by 6.3% or \$3.8 billion.

Banks Automotive and Services Inc

Banks Automotive and Services Inc., a 100% owned subsidiary of Banks DIH Holdings Inc. generated revenues of \$378.3 million compared to \$81.6 million in 2024, an increase of \$296.7 million. The Profit before Tax was \$53.6 million compared to \$7.4 million in 2024, an increase of \$46.2 million. Profit after Tax was \$29.8 million compared to \$3.9 million in 2024 representing an increase of \$25.9 million.

Dividends

The Board of Directors of Banks DIH Holdings Inc. declared a dividend of \$0.65 per share unit which was paid to all Shareholders whose names appeared on the Share Register as at May 15, 2025. On October 30, 2025, a dividend payment of \$0.65 per share unit was made to Shareholders. The Board of Directors has now recommended a dividend payment of \$1.70 per share unit to our Shareholders of Banks DIH Holdings Inc. whose names appear on the Share Register as at January 31, 2026.

The total dividend paid to all Shareholders during the year was \$3.00 per share unit. This resulted in an overall cost of \$2.550 billion as compared to \$2.210 billion in 2024, an increase of \$340 million or 15.38%.

Reserves

The sum of \$10.636 billion profit attributable to Banks DIH Holdings Inc.'s shareholders has been transferred to retained earnings. After the payment of dividends, the reserves as at the 30 September 2025 is \$79.848 billion.

Capital Expenditure

In the year 2025, the Group's spending on capital works amounted to \$16.146 billion which encompassed the construction of the new Beer Plant, acquisition of a modern malts/soft drinks canning and packaging line with supporting systems such as filters, centrifuge, fermenters, carbo-cooler, syrup room upgrades, and integration piping. There was also the upgrade of both Soft Drink Plants and commissioning of a new Rum Factory Blow Moulder.

The capital programme also included a new biscuit packaging machine, a CarboScan system for the Carbon Dioxide (CO₂) Plant, and a new boiler for steam generation. Further investments included the modernization of the 5-Gallon Water Plant with new moulds, fillers, and filtration systems, as well as enhancements to utility services.

The Group also expanded its logistics fleet with new trucks and forklifts alongside acquisitions of Daikin air-conditioning systems, electrical pallet jacks, and other plant spares. Additionally, Information Technology and laboratory upgrades were executed to strengthen operational efficiency and support production quality standards.

The Group's capital commitment authorised for FY 2026 is \$8.765 billion of which \$7.971 billion relates to Banks DIH Limited.

Directors

In accordance with Article 109 of the By-Laws of Banks DIH Holdings Inc., the following Directors, being eligible, offer themselves for election: Mr. Roy Errol Cheong, A.A. and Mr. Ronald Graham Burch-Smith.

Auditors

The retiring Auditors, Messrs. Jack A. Alli, Sons & Co., have indicated their willingness to be appointed.

Directors' Interests

The interests of the Directors holding office at 30 September 2025 in the ordinary shares of Banks DIH Holdings Inc. and its subsidiaries were as follows:

Ordinary Shares of No Par Value Banks DIH Holdings Inc.

	Beneficial	Non Beneficial	Associates' Beneficial Interest
Clifford B. Reis	652,103	-	2,007,397
Roy E. Cheong	562,500	-	293,985
Mohamed S. Hussein	610,180	-	-
Gavin C. Todd	490,987	-	-
Deonarain Seepaul	163,013	-	157,512
Carlton A. João	737,343	-	31,640
Frances S. Parris	1,000	-	-
Ronald G. Burch-Smith	377,131	-	-
Melissa J. De Santos	4,151	-	-
Rondwight S. Fields	2,000	-	-

BOARD OF DIRECTORS' REPORT (CONT'D)

Ordinary Shares of No Par Value Citizens Bank Guyana Inc.

	Beneficial	Non Beneficial	Associates' Beneficial Interest
Clifford B. Reis	-	-	125,000
Roy E. Cheong	-	-	31,250
Frances S. Parris	6,250	-	-

No other Director of Banks DIH Holdings Inc. or any of their associates has any beneficial interest in any shares issued by Citizens Bank Guyana Inc.

Banks Automotive and Services Inc.

Mr. Clifford B. Reis has one (1) share as a nominee Shareholder.

Interest in Contract

During the year, none of the Directors had a material interest in any contract of significance to Banks DIH Holdings Inc.

Directors' Fee per Annum

	\$
Roy E. Cheong	3,416,202
Dan B. Stoute	3,023,650
Frances S. Parris	3,023,650
Ronald G. Burch-Smith	3,023,650
Melissa J. De Santos	3,023,650

Directors' Service Contracts

Other than normal Service Contracts with Directors under the Companies Act 1991, there are no other Service Contracts with the Directors.

Intra Group Debt

Banks DIH Limited had obligations totaling \$454.1 million owing to its Subsidiary, Citizens Bank Guyana Inc. at September 2025.

Substantial Shareholders

The following held substantial shareholdings in the Share Capital of Banks DIH Holdings Inc. at 30 September 2025:

Demerara Life Group of Companies

	No. of Shares	% Shareholding
2025	96,931,679	11.4
2024	96,931,679	11.4

Trust Company (Guyana) Limited

	No. of Shares	% Shareholding
2025	74,472,458	8.8
2024	76,434,831	9.0

Banks Holdings Ltd

	No. of Shares	% Shareholding
2025	50,046,155	5.9
2024	50,046,155	5.9

Hand-in-Hand Group of Companies

	No. of Shares	% Shareholding
2025	48,117,214	5.7
2024	47,490,597	5.6

A substantial shareholder is defined as a person or entity entitled to exercise or control the exercise of five percent or more of the voting power at any general meeting of the Company.

Issued Share Capital of Banks DIH Holdings Inc.'s Subsidiaries at 30 September 2025

	Ordinary Shares of No Par Value
Banks DIH Ltd.	849,861,536
Banks Automotive and Services Inc.	3,000

Issued Share Capital of Banks DIH Ltd.'s Subsidiary at 30 September 2025

	Ordinary Shares of No Par Value
Citizens Bank Guyana Inc.	59,491,300

Current Litigation Matters - Banks DIH Limited

On 1st April 2016, Guyana Revenue Authority consented to a substantial tax write off for a local manufacturing Company. Acting on legal advice, Banks DIH Limited wrote to the Guyana Revenue Authority claiming that it was entitled under Article 149D of the Constitution to be treated equally by the State as it treated the local manufacturing Company's liability. Guyana Revenue Authority did not respond favourably. As a result, Banks DIH Limited acting on legal advice caused to be filed in the High Court of Guyana, legal proceedings against the Guyana Revenue Authority and the Attorney General of Guyana, claiming inter alia:

"... a declaration that Banks DIH Limited is entitled under Article 149D of the Constitution to have the Guyana Revenue Authority treat its liability for Consumption Tax for the years 2001-2006 and its liability for Excise Tax for the years 2007 – 2016 equally or materially in similar manner as the Guyana Revenue Authority treated a local manufacturing Company's liability for the same taxes during the same periods as embodied in the consent order dated 1st April, 2016."

The proceedings by Banks DIH Limited are pending in the High Court of the Supreme Court of Judicature.

Corporate Governance

We remain dedicated to the Principles of Good Corporate Governance and ensuring that the integrity of the Group remains untarnished. The Board recognises the equitable rights of shareholders, ensures the timely and accurate disclosure of all material matters including its financial situation, performance and ownership and the strategic guidance of the business. The standing Committees of the Board during the year were as follows:

The **Audit & Finance Committee** of Banks DIH Limited comprising Messrs. R.E. Cheong (Chairman), D.B. Stoute, R.G. Burch-Smith and Ms. M.J. De Santos.

The **Corporate Governance & Human Resources Committee** of Banks DIH Limited comprising Messrs. D.B. Stoute (Chairman), R.E. Cheong, and Ms. Frances S. Parris.

The election of Non-executive Directors takes place at the Annual General Meeting of Banks DIH Holdings Inc. Non-executive Directors are elected to hold office for a period of two years and can offer themselves for election. Executive Directors are nominated to hold office for a period of two years. Their continuation as Executive Directors for any subsequent period following their nomination to the Board requires the Board's ratification.

The positions of Chairman of the Board and Chief Executive Officer or Managing Director are combined positions and held by Executive Director, Mr. Clifford B. Reis. The position of Vice Chairman is held by a Non-executive Director, Mr. R.E. Cheong. A minimum of twelve Board Meetings are conducted annually at the Corporate Headquarters of Banks DIH Holdings Inc.: Thirst Park, Ruimveldt and virtually via Microsoft Teams.

PROGRAMME

FOR THE 2ND ANNUAL GENERAL MEETING

Thirst Park, Georgetown, Saturday, 31 January 2026

1. Presentation of Long Service Awards.
2. The Meeting called to order at 5.00 p.m.
3. Presentation of the Financial Statements for the year ended 30 September 2025 and the Reports of the Directors and Auditors thereon.
4. Chairman's Report and Question Period.
5. Declaration of Dividend.
6. Directors' Service Agreements providing for their remuneration and other items as listed under the Notice of Meeting.
7. After the Meeting is declared closed, bars will be opened until 8.30 p.m.

NOTE: One gift voucher will be presented to each shareholder/shareholding on arrival at the entrance to the meeting. This voucher will be exchanged for a gift either on arrival or after the meeting, and not at anytime thereafter. Children, family, or friends of shareholders are not entitled to attend the meeting. Shareholders can join the meeting virtually by visiting the official website <http://www.banksdih.com>, Password: DIHAGM2026

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Clifford Barrington Reis, C.C.H.

Chairman/Managing Director

Mohamed Shabir Hussein, A.A.

Engineering Services Director
Banks DIH Limited

Gavin Cuthbert Todd

Operations/Engineering Director
Banks DIH Limited

Deonarain Seepaul

Finance Director
Banks DIH Limited

Carlton Anthony João

Marketing Director
Banks DIH Limited

Rondwight Selwart Fields

Workers Management
Participation Board Director
Banks DIH Limited

Kavorn Debora Kyte-Williams

Company Secretary/General Counsel

NON-EXECUTIVE DIRECTORS

Roy Errol Cheong, A.A.
Vice Chairman

Dan Bryan Stoute
Consultant

Frances Sarah Parris
General Manager/
Corporate Secretary
Citizens Bank Guyana Inc.

Ronald Graham Burch-Smith
Attorney-at-Law

Melissa Jessica De Santos
Chief Executive Officer
Demerara Mutual Life Assurance
Society Limited

BANKERS

Citizens Bank Guyana Inc., 231-233 Camp Street & South Road, Lacytown, Georgetown
 Republic Bank (Guyana) Limited, 38-40 Water Street, Georgetown
 Guyana Bank for Trade & Industry Limited, 47 Water Street, Georgetown
 Bank of Nova Scotia, 104 Carmichael Street, Georgetown
 Demerara Bank Limited, 230 Camp & South Streets, Georgetown

AUDITORS

Messrs. Jack A. Alli, Sons & Co.
145 Crown Street, Queenstown
Georgetown, Guyana

Messrs. Cameron & Shepherd
2 Avenue of the Republic
Georgetown, Guyana

ATTORNEYS-AT-LAW

Messrs. Boston & Boston
1 Croal Street, Stabroek
Georgetown, Guyana

The Law Offices of
Dr. Claude H. Denbow S.C.
Altus Court, 3rd Floor,
113 Oxford Street,
Port of Spain, Trinidad, W.I.

NOTICE OF THE MEETING

Notice is hereby given that the 2nd Annual General Meeting of Banks DIH Holdings Inc. will be held at Thirst Park, Georgetown on Saturday, 31st January, 2026, at 5.00 p.m. for the following purposes:

AGENDA

- A. To receive the Financial Statements for the period ended 30 September 2025 and the Reports of the Directors and Auditors thereon.
- B. To consider and (if thought fit) pass the following Resolution:
1. "That the Financial Statements for the period ended 30 September 2025 and the Reports of the Directors and Auditors thereon be and are hereby adopted."
- C. To consider the declaration of a Dividend of \$1.70 per share as recommended by the Directors, in addition to a Dividend of \$0.65 per share, and a Dividend of \$0.65 per share previously declared by them and (if thought fit) pass the following Resolution:
2. "That the Dividend of \$0.65 per share, and the Dividend of \$0.65 per share already paid be confirmed, and that a Dividend of \$1.70 per share as recommended by the Directors be approved and paid to shareholders on the Company's Register at the close of the business on 31 January 2026."
- D. To elect Directors in accordance with Article 109 of the Company's by-laws.
The Directors retiring by rotation are Mr. Roy Errol Cheong A.A., and Mr. Ronald Graham Burch-Smith, who being eligible, offer themselves for election.
To consider and (if thought fit) pass the following Resolutions:
3. (a) "That the Directors be elected en bloc."
(b) "That the retiring Directors Mr. Roy Errol Cheong A.A., and Mr. Ronald Graham Burch-Smith, be and are hereby elected Directors of the Company."
- E. To fix the remuneration of the Directors in accordance with Article 86 of the Company's by-laws and Section 104 of the Companies' Act Cap. 89:01.
To consider and (if thought fit) pass the following Resolution:
4. "That the remuneration of \$2,426,130 per annum be paid to the Non-Executive Vice Chairman; the remuneration of \$2,006,099 per annum be paid to each Non-Executive Director in accordance with Article 86 of the Company's by-laws and Section 104 of the Companies' Act 1991 and that a Travelling Allowance for each Non-Executive Director be fixed at \$1,010,011 per annum; and that the additional sum of \$600,000 per annum be provided for additional remuneration for each Director serving on Technical Committees."
- F. To appoint Auditors in accordance with Article 143 of the Company's by-laws.
To consider and (if thought fit) pass the following Resolution:
5. "That Messrs. Jack A. Alli, Sons & Company be and are hereby appointed Auditors for the period ending with the conclusion of the next Annual General Meeting."
- G. To fix the remuneration of the Auditors in accordance with Article 146 of the Company's by-laws.
To consider and (if thought fit) pass the following Resolution:
6. "That the remuneration of the Auditors be fixed at \$37,250,000 for the current financial year."

NOTICE

OF THE MEETING (CONT'D)

H. To approve the amendment of the By-Laws.

To consider and (if thought fit) pass the following Resolutions:

7. "That Article 146 of the By-Laws be amended to reflect the remuneration of the Auditors shall be fixed by the Board, if not fixed by the Shareholders. The remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board."

8. "That Article 8 of the By-Laws be amended to reflect the following:

A. No person shall have an interest in shares which is more than fifteen percent (15%) of the issued share capital of the Company or carry more than fifteen percent (15%) of the total voting rights of the Company. Where a person holds more than fifteen percent (15%) of the issued share capital of the Company, the votes which exceed that fifteen percent (15%) limitation shall be invalid and shall not be counted in relation to any voting at a shareholders' meeting.

The word "person" includes bodies corporate, companies, partnerships, syndicates, trusts and any association of persons.

A person is deemed to have an "interest in shares" if he is the legal or beneficial owner of the shares; or if the shares are held by a company directly or indirectly under his control; or held by his spouse or his child or stepchild; or if the shares are held by a trust established by him; or if the shares are held by another person with whom he is acting in concert pursuant to an arrangement (whether legally binding or not) for the acquisition of such shares; or if the shares are held by the members of a partnership in which he is involved.

B. The Company shall cause to be kept a register for the purposes of this provision and shall appoint a Special Registrar who shall be responsible for determining on a continuous basis whether any person has contravened the limitation herein set out and for informing the Company's Directors of any such contravention.

C. Where the Directors or the Special Registrar have reason to believe that a person who acquired shares in the Company is in contravention of the 15% limitation referred to above because such person is acting in concert with another person, the Company shall be entitled pursuant to Section 115 of the Securities Industry Act Chapter 73:04 by notice in writing to require disclosure from that person acquiring the shares, any agreement or arrangement under which another person is entitled to control his exercise of voting rights and provide written particulars of the agreement or arrangement and the parties to it within five (5) days.

D. A person who becomes interested in shares which amount to more than fifteen percent (15%) of the issued share capital of the Company or the total voting rights of the Company shall notify the Company in writing of the occurrence of the event resulting in his increase in interest within ten (10) days of the date on which it occurred.

E. Where the Directors or the Special Registrar have reason to believe that there has been a contravention of the preceding provisions a notice shall be served on the person who they believe to be in contravention thereof stating that such person's votes at any meeting of the shareholders of the Company will not carry more than fifteen per cent (15%) of the total voting rights of the Company.

NOTICE OF THE MEETING (CONT'D)

- F. The Company shall obtain the opinion of its Attorneys-at-Law as to whether there has been a contravention of the limitations in Provision A hereof. If the Attorneys-at-Law advise that there has been a contravention the Special Registrar shall within ten (10) days of the receipt of such advice, serve a notice on the person in contravention requiring him to dispose of the shares which are held in excess of the limitations referred to in Provision A hereof within ten (10) days of the service of the notice.
- G. Where a person who is served with a notice referred to in the preceding provision hereof fails to dispose of the excess shares within twenty-eight (28) days of the service of the notice the Directors of the Company shall be empowered to direct the Special Registrar to dispose of such excess shares and to deliver the proceeds thereof to such person.
- H. The matters set out hereinbefore prevail over and are to be regarded as overriding any other By-law dealing with the counting of votes on the taking of a poll.
- I. Nothing set out hereinabove shall prevent any person from transferring his shares in the Company to another person.”
- I. To fix charitable donations in accordance with Article 62 of the Company’s by-laws.
To consider and (if thought fit) pass the following Resolution:
9. “That the amount appropriated for charitable donations be fixed at \$6,515,000 for the current financial year.”
- J. To transact any other business of an Ordinary Meeting.

Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. The instrument appointing a proxy must be stamped and deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the Meeting. (Note: Saturdays and Public Holidays are to be excluded when determining the forty-eight (48) hour period.)

Shareholders may contact the Company Secretary’s Office (Mrs. Kavorn Kyte-Williams) at telephone numbers 592-225-0918 or 592-225-0910, Ext. 2235 or email kkyte-williams@banksdih.com to address any questions in relation to this Notice or the Annual General Meeting.

BY ORDER OF THE BOARD

Kavorn Debora Kyte-Williams
Company Secretary/General Counsel

REGISTERED OFFICE

Thirst Park
Georgetown
Guyana

28 November, 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKS DIH HOLDINGS INC.

Opinion

We have audited the financial statements of Banks DIH Holdings Inc. (the Company) and its Subsidiaries (together the Group) which comprise the statements of financial position of the Group and the Company as at 30 September 2025, and the statements of income, statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended for the Group and the Company, and notes to the financial statements, including material accounting policy information, as set out on pages 39 to 94.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and the Company as at 30 September 2025 and of their financial performances and their cash flows for the year then ended in accordance with IFRS Accounting Standards (IFRS) and with the requirements of the Guyana Companies Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and Company of the current period. These matters were addressed in the context of our audit of the financial statements of the Group and Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Key Audit Matter

Allowance for expected credit losses	How the matter was addressed in the audit
<p>The Group has gross loans and advances and investment securities carried at amortised cost amounting to \$110 billion, or 50 percent of total assets, as at 30 September 2025. Against this gross amount, there is an allowance for expected credit losses (ECL) of \$0.7 billion.</p> <p>The measurement of ECL under the general approach is a complex calculation that requires the Group to measure ECL on a forward-looking basis reflecting a range of economic conditions. This process involves a number of interrelated inputs and assumptions such as the financial asset's probability of default, loss given default and exposure at default, which are modelled based on macroeconomic variables, and discounted to the reporting date.</p>	<p>The primary procedures we performed to address this key audit matter included the following:</p> <ul style="list-style-type: none"> ▪ Evaluated the design and tested the operating effectiveness of management's controls over the validation of models and selection of appropriate inputs including the determination of borrowers' classification, the integrity of the data used including the associated controls over relevant information technology (IT) systems. ▪ Assessed whether the methodology and assumptions, including management's SICR triggers, used in the probability of default, loss given default and exposure at default models across various portfolios are consistent with the requirements of IFRS.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKS DIH HOLDINGS INC.

Key Audit Matter

Allowance for expected credit losses (Cont'd)	How the matter was addressed in the audit
<p>Significant judgement was required to determine which of those borrowers experienced a significant increase in credit risk (SICR), to estimate forward-looking scenarios and assign probability weights to these scenarios.</p> <p>For regulatory provisioning, the Group applies prescribed rates of provisioning and relevant classification guidelines.</p> <p>Given the inherent complexity of the ECL models used and the significant judgement required by management in relation to the forward-looking nature of some key assumptions, the allowance for ECL on financial assets was considered a key audit matter.</p> <p>Refer to notes 7, 8 and 25 (B) to the financial statements for disclosures of related accounting policies, judgements, estimates and balances.</p>	<ul style="list-style-type: none"> ▪ Tested whether the methodology has been appropriately reflected in the ECL model code by producing an independent version of the model recalculating probability of default, loss given default and exposure at default for a risk-based sample of collectively assessed financial assets and reconciling its outputs to the Group's model. ▪ Reperformed staging on a sample of financial assets that we determined to be of a higher risk, by independently replicating the staging models. ▪ Challenged whether the Group's SICR criteria was sufficiently forward-looking for a sample of borrowers through our evaluation of forecasted cash flows, collateral valuations and by comparing data and assumptions to relevant publicly available information and other known variables obtained through other audit procedures. ▪ Performed tests over the completeness and accuracy of data used in the ECL models by reconciling and verifying key data fields to source systems and relevant documents. ▪ Reperformed credit assessments for a sample of financial assets classified as performing loans within higher risk sectors to determine whether their stage classification was appropriate.
Valuation of Property, Plant and Equipment	How the matter was addressed in the audit
<p>The carrying values of property, plant and equipment for the Group is \$56.2 billion and represents 25 percent of the Group's total assets. The Group continues to invest in the expansion of its productive assets and in doing so applies judgement in determining costs eligible to be capitalised as a component of property, plant and equipment.</p>	<p>The primary procedures we performed to address this key audit matter included the following:</p> <ul style="list-style-type: none"> ▪ Evaluated the design and tested the operating effectiveness of certain internal controls related to valuation and procurement processes. ▪ Verified, on a sample basis, costs capitalised to supporting documentation.

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF BANKS DIH HOLDINGS INC.

Key Audit Matter

Valuation of Property, Plant and Equipment (Cont'd)	How the matter was addressed in the audit
<p>Material misstatements relating to the carrying values of property, plant and equipment could arise from (i) inappropriate assumptions relating to future economic benefits embodied within a component and (ii) inappropriate accounting of maintenance, repair and overhaul expenditure. Given the critical judgements involved in accounting for certain costs and the significance of property, plant and equipment to the financial statements, its valuation has been considered a key audit matter.</p> <p>Refer to note 3 to the financial statements for disclosures of related accounting policies, judgements, estimates and balances.</p>	<ul style="list-style-type: none"> ▪ Reviewed relevant cost categories expensed in the year to identify other potential capital items. ▪ Assessed the accuracy of estimates made by management in previous years, testing production statistics and budgeted amounts to determine the appropriateness of management's estimates. ▪ Assessed the appropriateness of useful economic lives and estimated residual values applied on a sample basis through consideration of any profit/losses on disposal of assets and the level of fully written down assets still generating revenue. ▪ Verified a sample of costs to complete capital projects by agreeing to authorised contracts and performed site visits. ▪ Inspected capital items, on a sample basis, to determine their working condition. ▪ Performed an analysis for indicators of impairment and impairment reversal, which included consideration of the assets' performance and external market conditions.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements of the Group and Company and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements of the Group and Company does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and Company, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and Company, or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BANKS DIH HOLDINGS INC.

Other Information (Cont'd)

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements of the Group and Company in accordance with IFRS and the requirements of the Guyana Companies Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, management is responsible for assessing the Group and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF BANKS DIH HOLDINGS INC.

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Determine, from the matters communicated with those charged with governance, those matters that were of most significance in the audit of the financial statements of the Group and Company of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Javed A. Alli.

JACK A. ALLI, SOVS&CO

Chartered Accountants
Georgetown, Guyana
27 November 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2025

Thousands of Guyana Dollars	Note	2025	2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	56,204,274	44,662,254
Right-of-use asset		22,311	26,030
Investment securities	7	2,694,994	2,616,750
Loans and advances	8	45,479,930	41,698,334
Employee benefits	9	77,512	160,590
Deferred taxation	10 (A)	455,528	484,474
		104,934,549	89,648,432
Current assets			
Inventories	11	12,495,792	11,143,407
Investment securities	7	45,579,013	35,882,844
Loans and advances	8	18,390,170	18,398,807
Receivables and prepayments	12	3,127,975	2,840,324
Cash resources	13	37,233,099	33,444,681
Taxation recoverable		191,232	191,232
		117,017,281	101,901,295
TOTAL ASSETS		221,951,830	191,549,727
EQUITY AND LIABILITIES			
Capital and reserves attributable to shareholders			
Share capital	14	2,009,889	2,009,889
Reserves	15	79,847,849	71,605,491
		81,857,738	73,615,380
Non-controlling interest		9,186,849	8,197,436
Total equity		91,044,587	81,812,816
Non-current liabilities			
Customers' deposits	17	12,937	592,348
Lease liability		23,867	27,083
Employee benefits	9	1,189,140	1,047,182
Deferred taxation	10 (B)	3,388,971	3,099,275
		4,614,915	4,765,888
Current liabilities			
Customers' deposits	17	113,277,310	90,418,236
Payables and accruals	18	10,838,320	12,237,157
Lease liability		3,124	2,856
Taxation payable		2,173,574	2,312,774
		126,292,328	104,971,023
TOTAL EQUITY AND LIABILITIES		221,951,830	191,549,727

The notes on pages 39 to 94 form an integral part of these financial statements. The Board of Directors approved these financial statements for issue on 27 November 2025.


CLIFFORD B. REIS
CHAIRMAN


ROY E. CHEONG
VICE-CHAIRMAN

CONSOLIDATED STATEMENT OF INCOME

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Thousands of Guyana Dollars	Note	2025	2024
Revenue	19	55,259,421	55,945,129
Changes in inventories of finished goods and work in progress		579,254	56,985
Raw materials and consumables used		(13,118,116)	(12,382,091)
Excise taxes		(3,794,800)	(4,680,083)
Staff costs		(9,231,557)	(8,088,365)
Depreciation		(4,394,187)	(4,330,946)
Interest payable - banking		(385,157)	(327,898)
Other operating expenses		(7,393,325)	(9,301,283)
PROFIT FROM OPERATIONS		17,521,533	16,891,448
Net finance income		3,293	2,042
Other income		55,780	85,844
PROFIT BEFORE TAXATION	20	17,580,606	16,979,334
Taxation	10 (C)	(5,729,682)	(5,316,665)
PROFIT AFTER TAXATION		11,850,924	11,662,669
ATTRIBUTABLE TO:			
Equity holders of the parent		10,635,593	10,563,327
Non-controlling interest		1,215,331	1,099,342
		11,850,924	11,662,669
EARNINGS PER SHARE	21	12.51 Dollar	12.43 Dollar

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 SEPTEMBER 2025



Thousands of Guyana Dollars	2025	2024
PROFIT FOR THE YEAR	11,850,924	11,662,669
OTHER COMPREHENSIVE INCOME:		
<i>Items that will not be reclassified to profit or loss:</i>		
Remeasurement of employee benefits	(292,461)	(296,542)
Deferred tax credit arising on remeasurement of employee benefits	73,115	74,135
Unrealised gains / (losses) on equity investments designated as FVOCI	78,244	(449,239)
	(141,102)	(671,646)
TOTAL COMPREHENSIVE INCOME	11,709,822	10,991,023
ATTRIBUTABLE TO:		
Equity holders of the parent	10,494,491	9,891,681
Non-controlling interest	1,215,331	1,099,342
	11,709,822	10,991,023

The notes on pages 39 to 94 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Thousands of Guyana Dollars	2025	2024
OPERATING ACTIVITIES		
Profit before taxation	17,580,606	16,979,334
Adjustments to reconcile to net cash provided by / (used in) operating activities:		
Depreciation of property, plant and equipment and right-of-use asset	4,394,187	4,330,946
Provision for defined benefit obligations	(88,379)	(117,663)
(Gain) / loss on disposal of property, plant and equipment	(208,969)	107,383
Dividends receivable	(57,736)	(55,713)
Net finance income	(3,293)	(2,042)
Net loss on investment securities	10,572	18,553
Net impairment of loans and advances	225,215	600,819
Net impairment / (reversal) of trade receivables	4,362	(1,445)
Loans and advances	(3,998,174)	(8,724,194)
Customers' deposits	22,279,663	13,894,292
Inventories	(1,352,385)	(650,698)
Receivables and prepayments	(292,013)	(204,837)
Reserve requirement with Bank of Guyana	(2,169,516)	(1,834,647)
Payables and accruals	(1,647,387)	4,760,649
Taxes paid	(5,453,719)	(4,890,664)
Net Cash Inflow - Operating Activities	29,223,034	24,210,073
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(16,145,887)	(9,340,773)
Proceeds from sale of property, plant and equipment	422,368	5,140
Additions to investment securities	(108,418,068)	(69,061,964)
Proceeds from sale/maturity of investment securities	98,711,327	57,007,937
Dividends received	57,736	55,713
Interest received	3,293	2,042
Net Cash Outflow - Investing Activities	(25,369,231)	(21,331,905)

The notes on pages 39 to 94 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Thousands of Guyana Dollars	Note	2025	2024
FINANCING ACTIVITIES			
Dividends paid to shareholders		(2,003,583)	(1,997,175)
Dividends paid to non-controlling interest		(225,918)	(186,564)
Principal elements of lease liability		(5,400)	(2,722)
Net Cash Outflow - Financing Activities		(2,234,901)	(2,186,461)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS			
		1,618,902	691,707
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR			
		20,755,405	20,063,698
CASH AND CASH EQUIVALENTS AS AT END OF YEAR			
	13	22,374,307	20,755,405

The notes on pages 39 to 94 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION

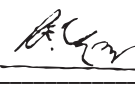
30 SEPTEMBER 2025

Thousands of Guyana Dollars	Note	2025	2024
ASSETS			
Non-current assets			
Investments in subsidiaries	4	64,059,783	63,859,783
Current assets			
Cash resources	13	2,756,844	1,359,779
TOTAL ASSETS		66,816,627	65,219,562
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	14	2,009,889	2,009,889
Capital reserves	15	62,049,894	61,849,894
Retained earnings		2,246,693	1,349,047
		66,306,476	65,208,830
Current liabilities			
Payables and accruals	18	503,187	10,732
Taxation payable		6,964	0
		510,151	10,732
TOTAL EQUITY AND LIABILITIES		66,816,627	65,219,562

The notes on pages 39 to 94 form an integral part of these financial statements. The Board of Directors approved these financial statements for issue on 27 November 2025.



CLIFFORD B. REIS
CHAIRMAN



ROY E. CHEONG
VICE - CHAIRMAN

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Thousands of Guyana Dollars	Note	2025	2024
Dividend income	19	3,399,446	1,359,779
Other operating expenses		(232,935)	(10,568)
PROFIT BEFORE TAXATION	20	3,166,511	1,349,211
Taxation	10 (C)	(16,732)	0
PROFIT AFTER TAXATION		3,149,779	1,349,211
TOTAL COMPREHENSIVE INCOME		3,149,779	1,349,211

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Thousands of Guyana Dollars	Note				
		Share Capital	Capital Reserve	Retained Earnings	Total
YEAR ENDED 30 SEPTEMBER 2025					
Balance as at beginning of year		2,009,889	61,849,894	1,349,047	65,208,830
Comprehensive income for the year		0	0	3,149,779	3,149,779
Total comprehensive income		0	0	3,149,779	3,149,779
<i>Transactions with owners:</i>					
Capital contribution	4	0	200,000	0	200,000
Dividends	15	0	0	(2,252,133)	(2,252,133)
Total transactions with owners		0	200,000	(2,252,133)	(2,052,133)
Balance as at end of year		2,009,889	62,049,894	2,246,693	66,306,476
YEAR ENDED 30 SEPTEMBER 2024					
Balance as at beginning of year		0	0	(164)	(164)
<i>Transactions with owners:</i>					
Issue of share capital	15	2,009,889	61,849,894	0	63,859,783
Total transactions with owners		2,009,889	61,849,894	0	63,859,783
Comprehensive income for the year		0	0	1,349,211	1,349,211
Total comprehensive income		0	0	1,349,211	1,349,211
Balance as at end of year		2,009,889	61,849,894	1,349,047	65,208,830

The notes on pages 39 to 94 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Thousands of Guyana Dollars	2025	2024
OPERATING ACTIVITIES		
Profit before taxation	3,166,511	1,349,211
Adjustments to reconcile to net cash used in operating activities:		
Dividend receivable	(3,399,446)	(1,359,779)
	(232,935)	(10,568)
Net increase in working capital:		
Change in payables and accruals, excluding uncashed dividends	243,905	10,568
Taxation paid	(9,768)	0
Net cash provided by operating activities	1,202	0
FINANCING ACTIVITIES		
Dividends received	3,399,446	1,359,779
Dividends paid	(2,003,583)	0
Net cash provided by financing activities	1,395,863	1,359,779
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	1,397,065	1,359,779
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR	1,359,779	0
CASH AND CASH EQUIVALENTS AS AT END OF YEAR	2,756,844	1,359,779

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

1. INCORPORATION AND BUSINESS ACTIVITIES

(a) Incorporation

Banks DIH Holdings Inc. (BDIHHI or the Company), was incorporated on 18 January, 2023. The Company's registered office is located at Thirst Park, Ruimveldt, Georgetown, Guyana.

(b) Principal Activity

BDIHHI is an investment holding company that invests into high performing companies at attractive valuations, building a diversified portfolio of such growth companies and, ultimately, delivering the collective value derived from the performance of these businesses to its shareholders.

The principal activities of the Company and its subsidiaries (together, the Group) are as follows:

(i) Beverages

The brewing, blending and wholesale marketing of beers, wines, liquors and assorted beverages.

(ii) Financial Services

The operation of commercial banking.

(iii) Food and Restaurants

The processing of food items and the operation of restaurants.

(iv) Others

The operation of hotel, laundry services and automotive unit sales and servicing.

2. ACCOUNTING INFORMATION AND POLICIES

This section describes the basis of preparation and material accounting policies of the financial statements of the Group and the Company. Material accounting policies, critical accounting estimates and judgements specific to a note are included in the note to which they relate. Information in the financial statements is included only to the extent it is considered material and relevant to the understanding of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

2. ACCOUNTING INFORMATION AND POLICIES (CONT'D)

(a) Basis of Preparation

The financial statements have been prepared in accordance with IFRS Accounting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), including interpretations issued by the IFRS Interpretations Committee. The Company's financial statements are presented to satisfy the requirements of the Guyana Companies Act.

(b) Basis of Consolidation

The consolidated financial statements of the Group comprise the financial statements of the Company and all its subsidiaries. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. All inter-company transactions, balances and unrealised gains on transactions with subsidiaries are eliminated for consolidation purposes. Non-controlling interests represent the proportion of equity that is attributable to minority shareholders of indirect subsidiaries.

(c) Going Concern

Based on the Group's liquidity position and cash flow projections, including a forward looking remote downside scenario, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements for the year ended 30 September 2025.

(d) Basis of Measurement and Presentation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold properties and investment securities measured at fair value.

In the process of applying the Group's accounting policies, management has made a number of judgements and applied estimates and assumptions about past and future events. Further information on the key judgements and estimates considered material to the financial statements are contained within each relevant note to the financial statements.

Amendments to IFRS adopted in the current year

The following amendments to existing standards are effective in the current year and have been adopted with no impact to the Group's financial reporting.

IAS 1 *Presentation of Financial Statements* was amended in 2020 and 2022 to establish that only covenants that an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least 12 months after the reporting date.

IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures* were amended to require entities to provide additional disclosures about their supplier financing arrangements.

IFRS 16 *Leases* was amended to specify the accounting for variable lease payments by a seller-lessee in a sale and leaseback transaction.

2. ACCOUNTING INFORMATION AND POLICIES (CONT'D)

(d) Basis of Measurement and Presentation (Cont'd)

New and revised IFRS Standards in issue but not yet effective

The following new standards and amendments to existing standards have been published and are effective in future financial years. The Group is currently evaluating the impact of these pronouncements on its financial reporting.

IFRS 18 *Presentation and Disclosure of Financial Statements* updates and replaces some of the requirements for the presentation and disclosure of information in financial statements (of IAS 1). IFRS 18 introduces new defined subtotals to be presented in the consolidated income statement, disclosure of management-defined performance measures and requirements for grouping of information.

IFRS 19 *Subsidiaries without Public Accountability: Disclosures* specifies the reduced disclosure requirements an entity is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.

IAS 21 *The Effects of Changes in Foreign Exchange Rates* was amended to clarify when a currency is exchangeable and how to determine the exchange rate when it is not.

IFRS 7 and IFRS 9 *Financial Instruments* were amended to address derecognition of a financial liability settled through electronic transfer, classification of certain types of financial assets.

IFRS 7 and IFRS 9 *Financial Instruments* were amended for nature-dependent electricity contracts to clarify the application of the 'own-use' requirements, permit hedge accounting if these contracts are used as hedging instruments, and add new disclosure requirements.

IFRS S1 *General Requirements for Disclosure of Sustainability related Financial Information* will require an entity to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.

IFRS S2 *Climate-related Disclosures* requires an entity to disclose information about its climate-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.

(e) Foreign Currency Translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates. The financial statements are presented in Guyana Dollars, which is the Group's functional currency.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

2. ACCOUNTING INFORMATION AND POLICIES (CONT'D)

(e) Foreign Currency Translation (Cont'd)

Transactions and balances

Transactions involving foreign currencies are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statements of income.

3. PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement

Freehold properties of the Group are stated at revalued amounts less accumulated depreciation and impairment losses. Other properties, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Useful lives and depreciation methods are reviewed at each reporting date to ensure that the carrying value of property, plant and equipment is not above its recoverable amount.

Depreciation is provided on a straight line basis at rates estimated to write-off the assets over their expected useful lives. The estimated useful lives of assets are reviewed by taking account of commercial and technological obsolescence as well as normal wear and tear. Depreciation rates are adjusted, if appropriate.

The current rates of depreciation are:

Freehold properties	2% per annum
Leasehold properties	Life of lease
Plant and machinery	5 - 10% per annum
Furniture, fittings and equipment	6.66 - 33.33% per annum
Motor vehicles	20 - 25% per annum
Containers	25% per annum
Intangible Asset (Computer Software)	20 - 25% per annum

No depreciation is provided on construction in progress.

Subsequent costs are included in the asset's carrying amount 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 Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of income during the financial period in which they are incurred.

Critical accounting estimates and judgements

Property, plant and equipment are subject to impairment tests whenever there is an indication that the value of the asset has been impaired. Judgement has been used in determining whether there has been an indication of impairment. Further, the residual values and useful lives of property, plant and equipment are reviewed at each reporting date and estimates made of the values expected to be obtained from disposal of the assets at the end of their useful lives and the expected period over which the assets are to be available for use.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group	Furniture, Fittings and Motor Vehicles Containers						Construction in Progress	Total
	Freehold Properties	Plant and Machinery	Equipment	Motor Vehicles	Containers	Construction in Progress		
Cost / Valuation								
As at 01 October 2024	22,108,625	23,533,406	7,717,996	3,453,312	7,925,218	7,207,923	71,946,480	
Additions	17,506	192,724	616,880	373,806	2,197,227	12,747,744	16,145,887	
Transfers	582,494	3,407,609	287,106	67,672	0	(4,344,881)	0	
Disposals	0	(614,331)	(327,514)	(47,449)	(513,208)	(198,816)	(1,701,318)	
As at 30 September 2025	22,708,625	26,519,408	8,294,468	3,847,341	9,609,237	15,411,970	86,391,049	
Depreciation and Impairment								
As at 01 October 2024	(354,580)	(13,774,622)	(5,250,843)	(2,914,446)	(4,989,735)	0	(27,284,226)	
Depreciation charge	(307,220)	(1,536,887)	(645,880)	(275,847)	(1,624,634)	0	(4,390,468)	
Written back on disposals	0	612,756	323,050	47,447	504,666	0	1,487,919	
As at 30 September 2025	(661,800)	(14,698,753)	(5,573,673)	(3,142,846)	(6,109,703)	0	(30,186,775)	
Net Carrying Amount								
As at 30 September 2025	22,046,825	11,820,655	2,720,795	704,495	3,499,534	15,411,970	56,204,274	
Cost / Valuation								
As at 01 October 2023	17,944,716	19,991,704	6,809,862	3,292,139	7,142,438	8,521,289	63,702,148	
Additions	310,055	304,911	593,753	102,324	1,452,252	6,577,478	9,340,773	
Transfers	3,853,854	3,261,886	541,034	152,887	0	(7,809,661)	0	
Disposals	0	(25,095)	(226,653)	(94,038)	(669,472)	(81,183)	(1,096,441)	
As at 30 September 2024	22,108,625	23,533,406	7,717,996	3,453,312	7,925,218	7,207,923	71,946,480	
Depreciation and Impairment								
As at 01 October 2023	(174,180)	(11,832,108)	(5,033,955)	(2,768,467)	(4,132,207)	0	(23,940,917)	
Depreciation charge	(180,400)	(1,967,609)	(439,948)	(222,995)	(1,516,275)	0	(4,327,227)	
Written back on disposals	0	25,095	223,060	77,016	658,747	0	983,918	
As at 30 September 2024	(354,580)	(13,774,622)	(5,250,843)	(2,914,446)	(4,989,735)	0	(27,284,226)	
Net Carrying Amount								
As at 30 September 2024	21,754,045	9,758,784	2,467,153	538,866	2,935,483	7,207,923	44,662,254	

The Company held no items of property, plant and equipment for the period ended 30 September 2024 and the year ended 30 September 2025.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

If depreciable freehold properties were stated on the historical cost basis, the total carrying value would be as follows:

	GROUP	
	2025	2024
Cost	13,359,690	12,777,196
Accumulated depreciation	(1,492,892)	(1,301,136)
Net carrying amount	11,866,798	11,476,060

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

4. INVESTMENTS IN SUBSIDIARIES

The Company's investments in Banks DIH Limited (BDIH) and Banks Automotive and Services Inc. (BASI) are carried at cost and represents 100% of the issued and outstanding ordinary shares of BDIH and BASI. In the current year, BASI issued an additional 2,000 ordinary shares to BDIH for cash consideration of \$200,000. Subsequently, BDIH transferred all of its shares in BASI to the Company for no consideration. The Company also holds a controlling interest, through BDIH, of 51% of the issued and outstanding ordinary shares of Citizens Bank Guyana Inc. (CBGI). Each entity's ordinary share represents one vote on management's actions that affects the use of the entity's economic resources.

	Principal activity	Place of business	% equity interest held
Nature of investments in subsidiaries			
Banks DIH Limited	Manufacture and distribution of an extensive range of beverages, food items and operation of restaurants	Guyana	100%
Banks Automotive and Services Inc.	Automotive sales and services	Guyana	100%
<i>Interests held through Banks DIH Limited</i>			
Citizens Bank Guyana Inc.	Commercial banking	Guyana	51%

	COMPANY 2025
Cost and carrying value of investments in subsidiaries	
Investment in Banks DIH Limited	63,759,783
Investment in Banks Automotive and Services Inc.	300,000

BDIHHI applies the consolidation method of accounting for its investments in subsidiaries.

BDIHHI does not account for its investments in subsidiaries at fair value as it primarily evaluates each subsidiary's performance through operational information, rather than in terms of fair value data, and intends to hold its investments indefinitely. As of 30 September 2025, the Company has not obtained funds from any investors for the purpose of providing those investors with investment management services.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

5. SEGMENTED INFORMATION

The Company evaluates the performance of its core holdings in leading beverage, banking, automotive and restaurant businesses through each operating segment's contribution to the earnings attributable to its shareholders. Each operating segment is considered a reportable segment.

2025	BDIH ^[1]	CBGI ^[2]	BASI ^[3]	BDIHHI ^[4]	Effect of Consolidation	GROUP Total
Revenue (Note 19)	47,355,907	7,735,725	378,329	3,399,446	(3,609,986)	55,259,421
Segment profit before taxation	13,795,257	4,200,662	53,589	3,166,511	(3,635,413)	17,580,606
Taxation	(3,968,735)	(1,720,394)	(23,821)	(16,732)	0	(5,729,682)
Segment profit after taxation	9,826,522	2,480,268	29,768	3,149,779	(3,635,413)	11,850,924
Other comprehensive loss	(141,102)	0	0	0	0	(141,102)
Total comprehensive income	9,685,420	2,480,268	29,768	3,149,779	(3,635,413)	11,709,822
Attributable to shareholders						10,494,491
Attributable to non-controlling interests						1,215,331
Total comprehensive income						11,709,822
Dividends paid to shareholders	(3,399,446)	(461,057)	0	(2,252,133)	3,860,503	(2,252,133)
Dividends paid to non-controlling interests	0	0	0	0	(225,918)	(225,918)

2025	BDIH ^[1]	CBGI ^[2]	BASI ^[3]	BDIHHI ^[4]	Effect of Consolidation	GROUP Total
Segment assets	79,470,009	105,181,189	524,882	2,756,844	(14,979,373)	172,953,551
Investment securities	3,044,685	45,616,248	0	64,059,783	(64,446,709)	48,274,007
Employee benefits	77,512	0	0	0	0	77,512
Taxation (including deferred taxation)	304,034	342,547	0	0	0	646,760
Total assets	82,896,240	151,139,984	524,882	66,816,627	(79,426,082)	221,951,830
Segment liabilities	6,738,276	131,316,525	156,136	503,187	(14,558,566)	124,155,558
Employee benefits	1,189,140	0	0	0	0	1,189,140
Taxation (including deferred taxation)	4,461,606	1,072,451	21,524	6,964	0	5,562,545
Total liabilities	12,389,022	132,388,976	177,660	510,151	(14,558,566)	130,907,243

[1] Revenue is earned through the brewing, blending and wholesale marketing of beers, wines, liquors and assorted beverages, processing of food items and operation of hotels, laundry services and restaurants.

[2] Revenue includes interest income, fee and commission income.

[3] Revenue is earned from the sale of automotive units and industrial equipment and related services.

[4] Comprises the corporate activities of the Company including its investments in consolidated entities, its assets and liabilities and operational income primarily comprising of dividends received from its subsidiary.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

5. SEGMENTED INFORMATION (CONT'D)

2024	BDIH ^[1]	CBGI ^[2]	BASI ^[3]	BDIHHI ^[4]	Effect of Consolidation	GROUP Total
Revenue (Note 19)	48,843,757	7,065,465	81,643	1,359,779	(1,405,515)	55,945,129
Segment profit before taxation	13,401,811	3,764,320	7,379	1,349,211	(1,543,387)	16,979,334
Taxation	(3,792,427)	(1,520,766)	(3,472)	0	0	(5,316,665)
Segment profit after taxation	9,609,384	2,243,554	3,907	1,349,211	(1,543,387)	11,662,669
Other comprehensive loss	(671,646)	0	0	0	0	(671,646)
Total comprehensive income	8,937,738	2,243,554	3,907	1,349,211	(1,543,387)	10,991,023
Attributable to shareholders						9,891,681
Attributable to non-controlling interests						1,099,342
Total comprehensive income						10,991,023
Dividends paid to shareholders	(3,356,954)	(380,744)	0	0	1,740,523	(1,997,175)
Dividends paid to non-controlling interests	0	0	0	0	(186,564)	(186,564)
2024	BDIH^[1]	CBGI^[2]	BASI^[3]	BDIHHI^[4]	Effect of Consolidation	GROUP Total
Segment assets	75,782,208	94,342,418	213,015	1,359,779	(19,483,583)	152,213,837
Investment securities	3,066,441	35,920,080	0	63,859,783	(64,346,710)	38,499,594
Employee benefits	160,590	0	0	0	0	160,590
Taxation (including deferred taxation)	335,678	340,028	0	0	0	675,706
Total assets	79,344,917	130,602,526	213,015	65,219,562	(83,830,293)	191,549,727
Segment liabilities	9,405,197	112,836,589	94,781	10,732	(19,069,619)	103,277,680
Employee benefits	1,047,182	0	0	0	0	1,047,182
Taxation (including deferred taxation)	4,374,799	1,036,470	780	0	0	5,412,049
Total liabilities	14,827,178	113,873,059	95,561	10,732	(19,069,619)	109,736,911

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

5. SEGMENTAL INFORMATION (CONT'D)

Other segmental information

(a) Geographical Information

The analysis of the Group's revenue between earnings in Guyana and earnings out of Guyana is shown in note 19 to these financial statements.

There are no non-current assets, other than financial instruments, located out of Guyana. The geographic analysis of the Group's financial instruments held at the year end is shown in note 25 (B) to these financial statements.

(b) Major Customers

There was no revenue deriving from transactions with a single customer that amounted to 10 percent or more of the Group's revenue.

6. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(A) CLASSIFICATION AND MEASUREMENT

The initial measurement of a financial asset or financial liability is at fair value plus transaction costs that are directly attributable to the issuance or purchase.

Classification of financial assets

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss);
- those to be measured at amortised cost.

Classification - Debt instruments

The classification of debt instruments depends on the business model used for managing the financial assets and whether the contractual cash flows represent solely payments of principal and interest.

The business model reflects how the Group manages the assets in order to generate cash flows. That is, whether the Group's objective is solely to collect the contractual cash flows from the assets, or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If these financial assets have contractual cash flows which are inconsistent with a basic lending arrangement, they are classified as non-trading financial assets measured at FVPL. Factors considered by the Group in determining the business model for a group of assets include past experience on how the cash flows for these assets were collected, expectations about future sales, how the asset's performance is evaluated and reported to key management personnel, and how risks are assessed and managed.

Classification and measurement - Equity instruments

Equity instruments are instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. The Group measures all equity instruments at fair value through other comprehensive income (FVOCI) when those investments are not held for trading purposes. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to the statement of income following the derecognition of the investment. Impairment losses (and reversals of impairment losses) are not reported separately from other changes in fair value.

6. FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)

(A) CLASSIFICATION AND MEASUREMENT (CONT'D)

Financial liabilities - Classification and Measurement

Financial liabilities are classified as measured at amortised cost.

Measurement - Debt instruments

There are three measurement approaches for debt instruments depending on the classification of the financial assets.

- Amortised cost: Debt securities, loans and advances are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest at specified dates. Interest income from these financial assets is included in the statement of income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss. Impairment losses are presented as a separate line item in the statement of income. The carrying amount of these financial assets are adjusted by an allowance for expected credit losses.
- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Changes in fair value are taken through OCI. The recognition of interest income and impairment gains or losses are recognised in the statement of income. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in the statement of income using the effective interest rate method. The carrying amount of these financial assets is adjusted by an allowance for expected credit losses.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt instrument that is measured at FVPL is recognised in the statement of income in the period in which it arises. Assets held for trading are classified as FVPL.

Banking subsidiary - Criteria for non-performing classification

In accordance with the Bank of Guyana's Revised Supervision Guideline 5 "Credit Exposure Review, Classification, Provisioning, and Other Related Requirements" (SG 5), the banking subsidiary classifies loans and advances as 'non-performing' when the borrower is in default and has not made scheduled payments of principal or interest for 90 days or more; or where an account where interest payments for 90 days or more have been capitalised, re-financed, or rolled-over into a new loan; or where a period of 90 days or more has elapsed since the approved credit limit has been exceeded, or the overdraft has expired, or interest charges were due and unpaid; or where the overdraft account has developed a hardcore which was not converted into a term loan.

A credit exposure may only be returned to performing or accrual status when:

- (i) all arrears of principal and interest have been repaid in full; or
- (ii) a minimum of one year has elapsed since the restructuring of the credit exposure and timely repayments were made during that period in accordance with the revised terms.

A non-performing account may be restored to a performing status when all arrears of principal and interest have been paid or when it otherwise becomes well-secured and full collection is expected within three months.

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6. FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)

(B) DERECOGNITION

The Group, in some instances, renegotiates or otherwise modifies the contractual cash flows of financial assets. When this happens, the Group assesses whether or not the new terms are substantially different to the original terms. If the terms are substantially different, the Group derecognises the original financial asset and recognises a new asset at fair value and recalculates a new effective interest rate for the asset.

In cases other than modification, a financial asset is derecognised when the contractual rights to the cash flows from the asset have expired; or when the Group transfers the contractual rights to receive the cash flows from the financial asset; or has assumed an obligation to pay those cash flows to an independent third party; or the Group has transferred substantially all the risks and rewards of ownership of that asset to an independent third-party. Management determines whether substantially all the risks and rewards of ownership have been transferred by quantitatively comparing the variability in cash flows before and after the transfer. If the variability in cash flows remains significantly similar subsequent to the transfer, the Group has retained substantially all of the risks and rewards of ownership.

On derecognition of a financial asset, the difference between the carrying amount and the sum of consideration received and any cumulative gain or loss that had been recognised in other comprehensive income, is recognised in the statement of income.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. If an existing financial liability is replaced by another from the same counterparty on substantially different terms, or the terms of the existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability at fair value. The difference in the respective carrying amount of the existing liability and the new liability is recognised as a gain/loss in the statement of income.

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7. INVESTMENT SECURITIES	GROUP	
	2025	2024
Investment securities at amortised cost	45,403,971	35,697,230
Fair value through profit or loss	212,278	222,850
Equity investments designated as FVOCI	2,657,758	2,579,514
	48,274,007	38,499,594
As reported in the consolidated statement of financial position:		
Non-current	2,694,994	2,616,750
Current	45,579,013	35,882,844
	48,274,007	38,499,594
8. LOANS AND ADVANCES (BANKING SEGMENT)		
Overdrafts	5,816,792	6,798,359
Term loans	40,729,703	37,390,673
Mortgages	16,563,655	14,522,136
Non-accrual accounts	1,120,171	2,139,884
	64,230,321	60,851,052
Accrued interest receivable	345,628	354,265
ECL allowance (note 25(B))	(705,849)	(1,108,176)
	63,870,100	60,097,141
As reported in the consolidated statement of financial position:		
Non-current	45,479,930	41,698,334
Current	18,390,170	18,398,807
	63,870,100	60,097,141

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9. EMPLOYEE BENEFITS

(i) Post-employment benefits

The Group operates defined contribution schemes for the majority of employees. The Group's contributions to the defined contribution schemes are charged to the statement of income in the year to which they relate.

The Group also guarantees a certain level of post-employment benefit to long-serving employees. The guaranteed benefit is based on number of years service and salary levels at retirement. The Group has made a provision for this obligation.

Governance of the post-employment benefit arrangements is the responsibility of the Trustees appointed by the Group.

(ii) Termination gratuities

The Group offers a termination gratuity to employees after a minimum number of years service, which is based on years of service and salary level at termination. The expected costs of these gratuity payments are accrued over the period of employment. The Group has made a provision for this obligation.

The provisions in respect of the guaranteed post-employment benefits and the termination gratuities represent the present value of the obligations at the year end minus the fair value of any assets held to cover the obligations. The obligations have been calculated by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. Past service costs are recognised immediately in the statement of income.

	Post-Employment Benefits	GROUP 2025 Termination Gratuities	Total
Amount recognised in consolidated statement of financial position:			
Present value of obligations	788,715	1,829,468	2,618,183
Fair value of assets held	(866,227)	(640,328)	(1,506,555)
Net (asset) / liability	(77,512)	1,189,140	1,111,628

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9. EMPLOYEE BENEFITS (CONT'D)

	Post-Employment Benefits	GROUP 2025 Termination Gratuities	Total
Amount recognised in the consolidated statement of income:			
Current service cost	3,246	82,213	85,459
Past service cost	0	560	560
Net interest (income)/cost	(11,805)	82,213	70,408
	(8,559)	164,986	156,427
Amount recognised in the consolidated statement of other comprehensive income:			
Experience losses - demographic	25,442	40,915	66,357
Experience losses - financial	32,656	26,819	59,475
Remeasurement losses / (gains) - financial	191,024	(24,395)	166,629
	249,122	43,339	292,461
Movement in present value of obligation:			
As at beginning of year	787,718	1,682,560	2,470,278
Current service cost	3,246	82,213	85,459
Past service cost	0	560	560
Interest cost	37,908	87,248	125,156
Actuarial losses	25,442	16,520	41,962
Benefits paid	(65,599)	(39,633)	(105,232)
As at end of year	788,715	1,829,468	2,618,183
Movement in fair value of plan assets:			
As at beginning of year	948,308	635,378	1,583,686
Expected return on asset	0	31,769	31,769
Interest	49,713	0	49,713
Contributions	157,484	39,632	197,116
Benefits paid	(65,599)	(39,632)	(105,231)
Actuarial losses	(32,655)	(26,819)	(59,474)
Effect of asset ceiling	(191,024)	0	(191,024)
As at end of year	866,227	640,328	1,506,555
Actual returns on assets held	17,057	4,950	22,007

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9. EMPLOYEE BENEFITS (CONT'D)	Post-Employment Benefits	GROUP 2024 Termination Gratuities	Total
Amount recognised in the consolidated statement of financial position:			
Present value of obligations	787,718	1,682,560	2,470,278
Fair value of assets held	(948,308)	(635,378)	(1,583,686)
Net (asset) / liability	(160,590)	1,047,182	886,592
Amount recognised in the consolidated statement of income:			
Current service cost	3,167	71,118	74,285
Past service cost	0	1,062	1,062
Net interest (income) / cost	(9,378)	42,800	33,422
	(6,211)	114,980	108,769
Amount recognised in the consolidated statement of other comprehensive income:			
Experience (gains) / losses - demographic	(15,173)	137,589	122,416
Experience losses - financial	30,647	26,626	57,273
Remeasurement losses - financial	25,077	91,776	116,853
	40,551	255,991	296,542
Movement in present value of obligation:			
As at beginning of year	806,589	1,524,041	2,330,630
Current service cost	3,167	71,118	74,285
Past service cost	0	1,062	1,062
Interest cost	38,721	74,324	113,045
Actuarial losses	9,904	229,365	239,269
Benefits paid	(70,663)	(217,350)	(288,013)
As at end of year	787,718	1,682,560	2,470,278
Movement in fair value of plan assets:			
As at beginning of year	993,098	630,480	1,623,578
Expected return on asset	0	31,524	31,524
Interest	48,099	0	48,099
Contributions	8,421	217,350	225,771
Benefits paid	(70,663)	(217,350)	(288,013)
Actuarial losses	(30,647)	(26,626)	(57,273)
As at end of year	948,308	635,378	1,583,686
Actual returns on assets held	17,452	4,898	22,350

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9. EMPLOYEE BENEFITS (CONT'D)

Principal Assumptions	GROUP	
	2025	2024
Principal actuarial assumptions used:		
Discount rate:		
- Post-employment benefits	5%	5%
- Termination gratuities	6%	5%
Future salary increases	10% for 1 year, 4% thereafter	10% for 2 years, 4% thereafter

Sensitivity Analysis

The impact on the defined benefit obligations of changes in the key assumptions are:

	GROUP 2025		GROUP 2024	
	1% increase	1% decrease	1% increase	1% decrease
<i>Post-employment Benefits:</i>				
Discount rate	(52,062)	57,017	(53,746)	59,104
	2025		2024	
	1% increase	1% decrease	1% increase	1% decrease
<i>Termination Gratuities:</i>				
Discount rate	(111,361)	131,314	(115,158)	136,934
Future salary increase	107,220	(92,806)	112,414	96,775

The total present value of the post-employment defined benefit obligation is not sensitive to reasonably possible changes in future salary increases.

Assets, Funding and Maturity Profile

The plan assets for the post-employment benefit arrangement are comprised of funds held in trust for the defined benefit obligation, as well as the value of individual contribution accounts of qualifying persons held in an insured pension scheme.

	GROUP	
	2025	2024
Cash resources held for defined benefit obligation	908,430	860,417
Individual contribution accounts in insured pension scheme	(42,203)	87,891
	866,227	948,308

The plan asset for the termination gratuities represents cash resources placed in trust to meet the future obligations arising under this arrangement. Where obligations under the post-employment benefit and the termination gratuity arrangements materialise, the Group is obligated to meet any amounts in excess of the assets held.

The weighted average durations of the post-employment benefit arrangement and termination gratuities are 5 years and 8 years respectively (2024 - 6 years and 8 years).

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9. EMPLOYEE BENEFITS (CONT'D)

Critical accounting estimates and judgements

Estimates are required in respect of uncertain future events, including the life expectancy of members of the funds, salary and pension increases, future inflation rates, discount rates and employee and pensioner demographics. The application of different assumptions could have a significant effect on the amounts reflected in the consolidated financial statements. There may be interdependencies between the assumptions. Where there is an accounting surplus on a defined benefit plan, management judgement is necessary to determine whether the group can obtain economic benefits through a refund of the surplus or by reducing future contributions to the plan.

10. TAXATION

The tax expense for the year comprises of current and deferred tax and is recognised in the statement of income and in other comprehensive income, as appropriate.

The current corporate tax charge is identified on the basis of the tax laws enacted at the reporting date. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The Group provides for deferred tax using the liability method for all temporary differences arising between the tax bases of the assets and liabilities and their carrying values for financial reporting purposes. Currently enacted tax rates are used to determine deferred corporation tax.

The principal temporary differences arise from depreciation on property, plant and equipment, revaluations of certain assets, provision for post-employment benefits, depreciation on the right-of-use asset and impairment provisions. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred taxes are calculated in full on temporary differences under the liability method using the applicable tax rates. There is no enforceable right to set off tax assets against liabilities within the Group and the following amounts are shown in the statement of financial position.

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10. TAXATION (CONT'D)

(A) Deferred Tax Assets

	GROUP			Total
	Employee benefits	ECL allowance	Other	
For the year ended 30 September 2025				
As at beginning of year	334,650	148,796	1,028	484,474
(Charged) / Credited to statement of income	(48,201)	2,519	5,901	(39,781)
Credited to other comprehensive income	10,835	0	0	10,835
As at end of year	297,284	151,315	6,929	455,528
Balance expected to be recovered after more than 12 months	297,284	151,315	6,929	455,528
For the year ended 30 September 2024				
As at beginning of year	260,515	113,915	4,259	378,689
Credited / (Charged) to statement of income	0	34,881	(3,231)	31,650
Credited to other comprehensive income	74,135	0	0	74,135
As at end of year	334,650	148,796	1,028	484,474
Balance expected to be recovered after more than 12 months	334,650	148,796	1,028	484,474

(B) Deferred Tax Liabilities

	GROUP			Total
	Accelerated tax depreciation	Revaluation gains on property	Other	
For the year ended 30 September 2025				
As at beginning of year	1,807,094	1,291,942	239	3,099,275
Charged / (Credited) to statement of income	289,275	(24,534)	87,235	351,976
Credited to other comprehensive income	0	0	(62,280)	(62,280)
As at end of year	2,096,369	1,267,408	25,194	3,388,971
Balance expected to be realised after more than 12 months	2,096,369	1,230,248	25,194	3,351,811
For the year ended 30 September 2024				
As at beginning of year	1,556,413	1,316,658	239	2,873,310
Charged / (Credited) to statement of income	250,681	(24,716)	0	225,965
As at end of year	1,807,094	1,291,942	239	3,099,275
Balance expected to be realised after more than 12 months	1,807,094	1,254,062	239	3,061,395

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10. TAXATION (CONT'D)

(C) INCOME TAX EXPENSE	GROUP		COMPANY
	2025	2024	2025
Current taxation	5,324,287	5,119,497	16,732
Deferred taxation	391,757	194,018	0
Prior year adjustment	13,638	3,150	0
	5,729,682	5,316,665	16,732
Reconciliation of tax expense and accounting profit:			
Accounting profit	17,580,606	16,979,334	3,166,511
Tax calculated at the tax rate of 25% & 40%	5,119,589	4,865,058	791,628
Income exempt from corporation tax	(281,282)	(181,653)	(849,881)
Expenses not deductible for tax purposes	21,857	21,331	10,408
Property, withholding and capital gains taxes	675,051	613,817	16,732
Prior year adjustment	13,638	3,150	0
Other	(4,987)	(5,038)	0
Change in deferred income tax asset not recognised	185,816	0	47,845
	5,729,682	5,316,665	16,732

The Group separately classifies its activities as non-commercial or commercial, with the applicable corporation tax rates being 25% and 40%, respectively (2024 - 25% and 40%).

11. INVENTORIES

Inventories are valued at the lower of cost and net realisable value. Cost is determined by the weighted average method. Cost of finished goods and work in progress comprise raw material costs, direct labour costs, other direct costs and related production overheads. Net realisable value is the estimated selling price in the ordinary course of business, less costs to completion and selling expenses.

	GROUP	
	2025	2024
Production raw materials and work in progress	1,979,514	2,970,860
Packaging material	1,828,529	2,169,132
Spares and expense stocks	3,004,523	2,604,023
Finished goods	2,746,140	1,196,552
Goods in transit	2,937,086	2,202,840
	12,495,792	11,143,407

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12. RECEIVABLES AND PREPAYMENTS

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less an allowance for expected credit losses.

	GROUP	
	2025	2024
Trade receivables (gross)	900,584	774,093
ECL allowance (note 25 (B))	(4,043)	(7,854)
Trade receivables (net)	896,541	766,239
Other receivables	1,855,028	1,768,329
Prepayments	376,406	305,756
	3,127,975	2,840,324

Included in Other Receivables for the Group is Repossessed Assets of \$49,051 (2024 - \$113,825).

13. CASH RESOURCES

Cash and cash equivalents comprise cash in hand, balances with banks, the non-restricted balance with the Bank of Guyana and investment securities with an original maturity of less than three months and excludes external payment deposits with commercial banks.

	GROUP		COMPANY	
	2025	2024	2025	2024
Balance with Bank of Guyana				
in excess of reserve requirement	6,577,114	4,750,344	0	0
Balance with subsidiary	0	0	2,756,844	1,359,779
Cash in hand and balances with other banks	15,797,193	16,005,061	0	0
Included in cash and cash equivalents	22,374,307	20,755,405	2,756,844	1,359,779
Reserve requirement with Bank of Guyana	14,853,728	12,684,212	0	0
External payment deposit	5,064	5,064	0	0
	37,233,099	33,444,681	2,756,844	1,359,779

The Group's banking entity is required to maintain a monetary reserve with the Bank of Guyana which is based on customers' deposits and other specified liabilities. External payment deposits are to be remitted to foreign creditors subject to approval from the Bank of Guyana.

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14. SHARE CAPITAL	COMPANY	
	2025	2024
<i>Authorised</i>		
1,400,000,000 ordinary shares of no par value		
<i>Issued and Fully Paid</i>		
849,861,536 ordinary shares of no par value	2,009,889	2,009,889

A holder of a BDIHHL ordinary share is entitled to receive dividends as declared and is entitled to one vote per share at meetings of the Company.

15. RESERVES

The nature and purpose of reserves held, other than retained earnings, are:

Company

Capital Reserve

The capital reserve arose from the difference between the carrying value and the nominal value of the shares of the Company following completion of an internal reorganisation in 2024. Cash contributed to acquire newly issued shares in Banks Automotive and Services Inc. has been recorded in this reserve.

Distributions from the capital reserve are restricted and can be made where they are in accordance with the requirements of the company's by-laws and the Companies Act, however, there is no restriction on the payment of bonus shares out of the capital reserve.

Group

Revaluation Reserve

The surplus arising on the revaluation of freehold properties is recorded in this reserve.

Investments Valuation Reserve

The accumulated changes in fair value arising subsequent to initial recognition of investment securities classified as measured at fair value through other comprehensive income, are recorded in this reserve.

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15. RESERVES (CONT'D)

Statutory Reserve

The Financial Institutions Act 1995, requires registered institutions to transfer annually a minimum of 15% of profit after taxation to a statutory reserve until the balance on this reserve is equal to the paid up capital of the institution. This reserve is relevant to the Group's interest in commercial banking.

General Banking Risk Reserve

This reserve represents the statutory and other loss provisions that exceed the ECL allowance. This reserve is relevant to the Group's interest in commercial banking.

16. DIVIDENDS

Ordinary shares with discretionary dividends are classified as equity.

Dividends are recognised as a deduction from shareholders' equity in the period in which they are approved by shareholders or, as in the case of dividends, when paid by the directors as authorised under the Company's by-laws.

A dividend in respect of the financial year of \$0.65 per share, totalling \$552,410 (2024 - \$509,917), has been declared and paid after the year end. A final dividend in respect of the financial year of \$1.70 per share, totalling \$1,444,765, is to be proposed at the annual general meeting on 31 January 2026.

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17. CUSTOMERS' DEPOSITS (BANKING SEGMENT)

Customers' deposits are recognised initially at the nominal amount of funds received and subsequently at amortised cost.

	GROUP	
	2025	2024
Demand deposits	39,612,007	35,699,984
Savings deposits	63,302,509	45,516,293
Term deposits	10,239,032	9,669,729
Accrued interest payable	136,699	124,578
	113,290,247	91,010,584

As reported in the consolidated statement of financial position:

Non-current	12,937	592,348
Current	113,277,310	90,418,236
	113,290,247	91,010,584

18. PAYABLES AND ACCRUALS

Trade payables and accrued expenses are recognised initially at fair value and subsequently measured at amortised cost. Uncashed dividends issued to former shareholders of Banks DIH Limited and current shareholders of the Company are presented within other payables.

	GROUP		COMPANY	
	2025	2024	2025	2024
Trade payables	3,693,174	5,414,737	0	0
Other payables	6,041,196	5,914,402	503,187	10,732
Accrued expenses	828,519	664,824	0	0
Deferred income	275,431	243,194	0	0
	10,838,320	12,237,157	503,187	10,732

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19. REVENUE

Sales of goods and services

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities.

Revenue is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for goods and services. The Group has concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customer.

Revenue is recognised as performance obligations are satisfied, that is, over time or at a point in time. The majority of the Group's performance obligations are satisfied at a point in time, i.e. when control of the good is transferred to the customer. In determining the transaction price for sales, the Group considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer, if any.

If the consideration in a contract includes a variable component, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. Some sales arrangements involve volume discounts and incentives and certain promotional support; in such cases, revenue is reduced by these expenses.

Net interest income

Interest income and interest expense, recognised within banking income and net finance (cost) income, arises on financial assets and financial liabilities measured at amortised cost. The effective interest rate method is used to calculate the amortised cost of assets held and to recognise interest income on financial assets. The effective interest rate is the rate that discounts the stream of estimated future cash receipts or payments over the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset or liability. Fees and costs, which form an integral part of the financial instrument (for example loan origination fees and costs), using the effective interest rate method. These are presented as part of interest income or expense depending on whether the underlying financial instrument is a financial asset or financial liability.

In accordance with Bank of Guyana Revised Supervision Guideline 5, interest income on 'non-performing' accounts is not accrued unless it is well-secured and full collection of arrears is expected within 3 months. Note 25 (B)(ii) to these financial statements describes the basis for classifying accounts as 'non-performing'. Any uncollected interest is reversed from income at the time the facility is classified as 'non-performing'.

Change in fair value of equity investments

Fair values for equity instruments traded on an active market are generally determined by the last quoted price for a security from the exchange where it is principally traded. Fair values for equities for which there is no active market are typically based upon alternative valuation techniques such as discounted cash flow analysis and reviews of price movement relative to the market. The Group maximises the use of observable inputs when measuring fair value.

Other revenue

Fee and commission revenue arising from contracts with customers is recognised (a) over time when the performance obligation is satisfied across more than one reporting period, or (b) at a point in time when the performance obligation is satisfied immediately or is satisfied within one reporting period.

Dividend income is recognised when the right to receive payment is established.

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19. REVENUE (CONT'D)

Revenue	GROUP		COMPANY	
	2025	2024	2025	2024
Revenue				
<i>Earned in Guyana:</i>				
Sales of goods	46,770,523	48,153,643	0	0
Dividend income	0	0	3,399,446	1,359,779
Interest income	6,452,468	5,909,092	0	0
Provision of other services	52,435	53,665	0	0
Fee and commission income	1,283,257	1,156,373	0	0
<i>Earned out of Guyana:</i>				
Sales of goods	700,738	672,356	0	0
	55,259,421	55,945,129	3,399,446	1,359,779

20. PROFIT BEFORE TAXATION

Profit before taxation is shown after charging / (crediting) the following:

	GROUP		COMPANY	
	2025	2024	2025	2024
Cost of inventories				
(excluding inventory write-downs)	12,538,862	12,128,395	0	0
Inventory write-downs	53,809	195,298	0	0
Depreciation of property, plant and equipment and right-of-use asset	4,394,187	4,330,946	0	0
Impairment of receivables	5,330	2,561	0	0
Reversal of impairment of receivables	(968)	(4,006)	0	0
Impairment of loans and advances	360,842	804,234	0	0
Reversal of impairment of loans and advances	(135,627)	(203,415)	0	0
Auditors' remuneration (including expenses)	67,934	57,150	10,570	3,860
Directors' fees and expenses (note 24)	41,720	26,694	16,004	0
AGM and shareholder costs	103,082	73,879	94,862	6,708
Short-term lease expense	128,322	86,808	0	0
Defined contribution scheme contributions	127,756	105,578	0	0
Other personnel costs	9,103,801	8,011,829	3,827	0
Advertising	825,059	668,153	0	0
Utilities	1,776,940	1,857,931	0	0
Other operating costs ¹	8,346,666	10,909,604	107,672	0
Dividend income	(57,736)	(55,713)	0	0
Net loss on investments at FVPL	10,572	18,553	0	0
Sundry income	(11,736)	(48,684)	0	0
	37,678,815	38,965,795	232,935	10,568

¹ includes excise taxes, bank charges, insurance, other professional costs, office supplies, IT costs, maintenance and repairs.

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21. EARNINGS PER SHARE	GROUP	
	2025	2024
Profit attributable to equity holders of the parent	10,635,593	10,563,327
Weighted average number of shares in issue (thousands)	849,862	849,862
Basic earnings per share	12.51 Dollar	12.43 Dollar

22. CONTINGENT LIABILITIES	GROUP	
	2025	2024
Bonds	135,851	163,001

The banking subsidiary's potential liabilities under guarantees at year-end totalled \$2,559,584 (2024 - \$1,554,438).

As at the year end there were certain legal proceedings outstanding against the Group. No provision has been made as management is of the opinion that such proceedings are either without merit or are unlikely to result in any significant loss to the Group.

23. COMMITMENTS	GROUP		COMPANY	
	2025	2024	2025	2024
Undrawn credit facilities (banking segment)	2,867,582	2,151,968	0	0
Capital commitments:				
For property, plant and equipment:				
Authorised and contracted for	4,224,584	8,626,468	0	0
Authorised but not contracted for	4,540,303	5,830,734	0	0
For intangible assets:				
Authorised and contracted for	284,140	257,312	0	0
Authorised but not contracted for	100,621	122,927	0	0

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24. RELATED PARTY TRANSACTIONS

Key Management Compensation	GROUP		COMPANY	
	2025	2024	2025	2024
Short term benefits	760,370	761,347	0	0
Post employment benefits	27,666	30,186	0	0
	788,036	791,533	0	0

Key management compensation includes directors' fees and expenses for services as directors as follows:

	GROUP		COMPANY	
	2025	2024	2025	2024
Clifford B. Reis	4,515	3,357	810	0
Roy E. Cheong	3,416	3,009	3,416	0
Frances S. Parris	5,099	2,656	3,024	0
Dan B. Stoute	3,024	2,656	3,024	0
Ronald G. Burch-Smith	5,099	5,496	3,024	0
Melissa J. De Santos	3,024	2,656	3,024	0
Paul A. Carto - retired 31 May 2024	0	1,894	0	0
Mohamed S. Hussein	5,099	2,840	677	0
Gavin C. Todd - appointed 01 January 2024	5,099	2,130	677	0
Deonarain Seepaul - appointed 01 January 2025	3,024	0	677	0
Carlton A. João - appointed 01 January 2025	4,321	0	677	0
	41,720	26,694	19,030	0

No emoluments were paid to the executive directors for their services as directors to Banks DIH Limited.

Key Management Transactions	GROUP		COMPANY	
	2025	2024	2025	2024
Loans and advances repayable by key management	196,618	115,140	0	0
Interest income on loans and advances repayable	7,507	7,149	0	0
Deposits held for key management	363,456	163,147	0	0
Interest expense on deposits	878	415	0	0

Parent Company Transactions with Subsidiaries	COMPANY	
	2025	2024
Dividends received	3,399,446	1,359,779
Interest income on cash deposits	0.1	0.4
Expenses recharged	0	10,568

Cash balances outstanding with the banking subsidiary at the year end are shown in note 13.

Transactions with Other Related Parties	GROUP		COMPANY	
	2025	2024	2025	2024
Deposits held by the banking subsidiary	24,250,900	28,076,838	0	0
Interest expense on deposits	41,256	41,059	0	0
Provision of services to the Group	89,275	87,447	0	0

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

(A) Categories of Financial Instruments

Financial instruments carried at the reporting date include investment securities, loans and advances, receivables, cash resources, customers' deposits, payables and accruals.

In accordance with IFRS 7, the categories of financial assets and financial liabilities are as follows:

- financial assets measured at amortised cost
- financial assets measured at fair value through profit or loss
- financial assets measured at fair value through other comprehensive income
- equity instruments designated as fair value through other comprehensive income
- financial liabilities measured at amortised cost
- financial liabilities measured at fair value through profit or loss

The classification criteria for each category of financial instrument is described in note 6 (A).

The following tables analyse the Group's financial instruments into the relevant IFRS 7 categories.

	Financial Assets		Equities FVOCI	Financial Liabilities	Total
	Amortised Cost	FVPL		Amortised Cost	
GROUP					
As at 30 September 2025					
Financial assets:					
Investment securities	45,403,971	212,278	2,657,758	0	48,274,007
Loans and advances	63,870,100	0	0	0	63,870,100
Receivables	2,702,518	0	0	0	2,702,518
Cash resources	37,233,099	0	0	0	37,233,099
	149,209,688	212,278	2,657,758	0	152,079,724
Financial liabilities:					
Customers' deposits	0	0	0	113,290,247	113,290,247
Payables and accruals	0	0	0	10,562,889	10,562,889
Lease liability	0	0	0	26,991	26,991
	0	0	0	123,880,127	123,880,127

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(A) Categories of Financial Instruments (Cont'd)

GROUP	Financial Assets		Equities FVOCI	Financial Liabilities	Total
	Amortised Cost	FVPL		Amortised Cost	
As at 30 September 2024					
Financial assets:					
Investment securities	35,697,230	222,850	2,579,514	0	38,499,594
Loans and advances	60,097,141	0	0	0	60,097,141
Receivables	2,420,743	0	0	0	2,420,743
Cash resources	33,444,681	0	0	0	33,444,681
	131,659,795	222,850	2,579,514	0	134,462,159
Financial liabilities:					
Customers' deposits	0	0	0	91,010,584	91,010,584
Payables and accruals	0	0	0	11,993,963	11,993,963
Lease liability	0	0	0	29,939	29,939
	0	0	0	103,034,486	103,034,486

COMPANY	Financial Assets	Financial Liabilities	Total
	Amortised Cost	Amortised Cost	
As at 30 September 2025			
Financial assets:			
Cash resources	2,756,844	0	2,756,844
	2,756,844	0	2,756,844
Financial liabilities:			
Payables and accruals	0	503,187	503,187
	0	503,187	503,187

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(A) Categories of Financial Instruments (Cont'd)

COMPANY As at 30 September 2024	Financial Assets	Financial Liabilities	Total
	Amortised Cost	Amortised Cost	
Financial assets:			
Cash resources	1,359,779	0	1,359,779
Financial liabilities:			
Payables and accruals	0	10,732	10,732

Risks arising from Financial Instruments

Financial risks are inherent to the operations of the Group and management of these risks is central to the Group's continuing profitability. The Group is exposed to credit risk, liquidity risk, interest rate risk and foreign exchange risk. The objective of the Group's risk management policies and efforts is to minimise the effects of the risks inherent to its operations. Risk management is an ongoing process which involves the identification, assessment and monitoring of risks through the application of various approaches which are guided by the Group's policies. These risks are continuously monitored at both the executive and directorate levels. Management engages in the daily monitoring of risks and provides the Board of Directors with monthly reports which analyse exposures to the various elements of risk.

The main financial risks affecting the Group are discussed in the following parts to this note.

(B) Credit Risk

The Group takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due, through its holding of investment securities, loans and advances, receivables and cash resources. It can also arise from guarantees and letters of credit provided or credit commitments given by the banking subsidiary.

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

For financial assets recognised on the statement of financial position, the exposure to credit risk equals to their carrying amounts. For guarantees and letters of credit, the maximum exposure to credit risk is the amount that the banking subsidiary would have to pay if the guarantees and letters of credit were to be called upon. For credit commitments of the banking subsidiary that are irrevocable over the life of the respective facilities, the maximum exposure to credit risk is the full amount of the committed facilities.

The following table presents the maximum exposure to credit risk arising on financial instruments, before taking account of any collateral held or other credit enhancements and after allowance for impairment, where appropriate.

The table excludes the Group's financial assets with a carrying value of \$2,870,036 (2024 - \$2,802,364) which comprise investments classified as FVPL and equity investments designated as FVOCI.

	GROUP		COMPANY	
	2025	2024	2025	2024
<i>On the consolidated statement of financial position:</i>				
Investment securities	45,403,971	35,697,230	0	0
Loans and advances	63,870,100	60,097,141	0	0
Receivables	2,702,518	2,420,743	0	0
Cash resources	37,233,099	33,444,681	2,756,844	1,359,779
	149,209,688	131,659,795	2,756,844	1,359,779
<i>Off the consolidated statement of financial position:</i>				
Guarantees	2,559,584	1,554,438	0	0
Credit commitments	2,867,582	2,151,968	0	0
	5,427,166	3,706,406	0	0
Maximum exposure to credit risk	154,636,854	135,366,201	2,756,844	1,359,779

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

Credit risk concentration

The tables below analyse the Group's exposure to credit risk on its financial instruments by industry sector, net of ECL allowances.

GROUP As at 30 September 2025	Households	Services	Real Estate	Manu- facturing	Mining and Quarry	Con- struction	Agriculture	Government	Financial	Other	Total
On the consolidated statement of financial position:											
Investment securities	0	0	0	0	0	0	0	44,926,472	477,499	0	45,403,971
Loans and advances	4,056,382	15,746,666	30,575,114	2,344,421	1,949,787	8,888,606	309,124	0	0	0	63,870,100
Receivables	0	0	0	0	0	0	0	4,344	33,455	2,664,719	2,702,518
Cash resources	0	0	0	0	0	0	0	0	37,233,099	0	37,233,099
	4,056,382	15,746,666	30,575,114	2,344,421	1,949,787	8,888,606	309,124	44,930,816	37,744,053	2,664,719	149,209,688
Off the consolidated statement of financial position:											
Guarantees	1,034,992	623,288	0	713,892	0	187,412	0	0	0	0	2,559,584
Credit commitments	884,032	586,183	0	88,140	973,424	332,098	3,705	0	0	0	2,867,582
	1,919,024	1,209,471	0	802,032	973,424	519,510	3,705	0	0	0	5,427,166
Total exposure	5,975,406	16,956,137	30,575,114	3,146,453	2,923,211	9,408,116	312,829	44,930,816	37,744,053	2,664,719	154,636,854
GROUP As at 30 September 2024	Households	Services	Real Estate	Manu- facturing	Mining and Quarry	Con- struction	Agriculture	Government	Financial	Other	Total
On the consolidated statement of financial position:											
Investment securities	0	0	0	0	0	0	0	35,125,002	572,228	0	35,697,230
Loans and advances	4,243,052	18,439,493	25,161,887	2,022,211	2,335,893	7,505,560	389,045	0	0	0	60,097,141
Receivables	0	0	0	0	0	0	0	4,232	30,768	2,385,743	2,420,743
Cash resources	0	0	0	0	0	0	0	0	33,444,681	0	33,444,681
	4,243,052	18,439,493	25,161,887	2,022,211	2,335,893	7,505,560	389,045	35,129,234	34,047,677	2,385,743	131,659,795
Off the consolidated statement of financial position:											
Guarantees	891,680	400,623	0	262,135	0	0	0	0	0	0	1,554,438
Credit commitments	656,643	743,074	0	76,709	306,317	338,251	30,974	0	0	0	2,151,968
	1,548,323	1,143,697	0	338,844	306,317	338,251	30,974	0	0	0	3,706,406
Total exposure	5,791,375	19,583,190	25,161,887	2,361,055	2,642,210	7,843,811	420,019	35,129,234	34,047,677	2,385,743	135,366,201

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

The tables below analyse the Group's exposure to credit risk on its financial instruments by geographic region.

GROUP			North		
As at 30 September 2025	Guyana	Caricom	America	Europe	Total
On the consolidated statement of financial position:					
Investment securities	44,705,724	220,748	477,499	0	45,403,971
Loans and advances	63,870,100	0	0	0	63,870,100
Receivables	2,666,873	3,460	18,497	13,688	2,702,518
Cash resources	30,789,025	117,673	3,110,599	3,215,802	37,233,099
	142,031,722	341,881	3,606,595	3,229,490	149,209,688
Off the consolidated statement of financial position:					
Guarantees	2,559,584	0	0	0	2,559,584
Credit commitments	2,867,582	0	0	0	2,867,582
	5,427,166	0	0	0	5,427,166
Total exposure	147,458,887	341,881	3,606,595	3,229,490	154,636,854
GROUP			North		
As at 30 September 2024	Guyana	Caricom	America	Europe	Total
On the consolidated statement of financial position:					
Investment securities	35,064,151	60,851	456,818	115,410	35,697,230
Loans and advances	60,097,141	0	0	0	60,097,141
Receivables	2,387,094	3,005	15,341	15,303	2,420,743
Cash resources	26,497,585	196,018	3,876,052	2,875,026	33,444,681
	124,045,971	259,874	4,348,211	3,005,739	131,659,795
Off the consolidated statement of financial position:					
Guarantees	1,554,438	0	0	0	1,554,438
Credit commitments	2,151,968	0	0	0	2,151,968
	3,706,406	0	0	0	3,706,406
Total exposure	127,752,377	259,874	4,348,211	3,005,739	135,366,201

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(i) *Management of credit risk*

Credit risk is managed to achieve a sustainable and superior risk-reward performance while maintaining exposures within acceptable risk parameters. The Group's policies and processes for managing credit risk are described below for each of its major financial assets.

The risk management policies and processes have been described separately for the Company and its banking subsidiary, where applicable.

Company

In relation to its cash resources, the Board of Directors is required to approve the use of new financial institutions for the placement of cash resources. Thereafter, the use of banking facilities is subject to review of internal performance metrics and external credit risk factors.

Collateral is not usually collected on cash resources with licensed banks given the low credit risk attributed to such institutions.

Group

Managing the credit risks associated with investment securities and cash balances with other banks differs in an important respect from loans originated by the banking subsidiary in that the counterparties involved are usually government bodies or established financial institutions. Within the banking subsidiary, management of the portfolio of investment securities and cash balances with other banks is the responsibility of the Finance and Treasury Department.

The Board of Directors of the banking subsidiary is required to approve all acquisitions of investment securities or the use of new financial institutions for the placement of cash resources. Thereafter, re-investments into investment securities or use of banking facilities with financial institutions is at the discretion of management.

Collateral is not usually collected on investment securities issued by government bodies or secured on government assets. Corporate investment securities are usually secured on the assets of the issuer. Valuations are not usually carried out on these assets given the low credit risk of the issuers. Collateral is not usually collected on amounts due from other banks as funds are only placed with institutions that are deemed to be financially sound.

Management continuously monitors the financial standing of issuers of investment securities and holders of cash balances. This practice provides necessary information to determine any changes in credit risk, thereby triggering ECL allowances.

Loans and advances, including exposures off the consolidated statement of financial position

Banking subsidiary

The granting of credit through loans, advances, guarantees and letters of credit is one of the banking subsidiary's major sources of income and is therefore one of its most significant risks. The banking subsidiary therefore dedicates considerable resources towards controlling it effectively including a specialised Credit Department responsible for reviewing loan applications and monitoring granted loan facilities within the policies and guidelines established by the Board of Directors.

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(i) Management of credit risk (Cont'd)

Loans and advances, including exposures off the consolidated statement of financial position (Cont'd)

Banking subsidiary (Cont'd)

In executing its lending activities, the following measures are relied upon to mitigate the risk of default:

- (a) Credit applications are initially reviewed by an officer of the banking subsidiary's Credit Department during which details of the purpose of the facility, the financial standing of the applicant and the collateral available as security are obtained. The applicant's ability to repay the sums required are assessed based on information collected and an initial recommendation made by the Credit Department.
- (b) The banking subsidiary usually requires that collateral be lodged. Forms of acceptable collateral include cash, real estate, securities, machinery or equipment. The banking subsidiary has established policies that guide its loan to value based on the type of collateral lodged. During the review of the loan application, an independent valuation of the collateral to be lodged is obtained, where possible.
- (c) Any recommended loan applications are then subject to the approval from either senior management or the Board of Directors depending on the level of the amount applied for. There are internally pre-set limits which dictate the level of approval required.
- (d) The banking subsidiary's exposure to any single borrower is limited by the applicable provisions of the Financial Institutions Act. Additionally, the banking subsidiary monitors exposure to industry segments to avoid over-exposure to any one sector.
- (e) The Credit Department is required to carry out weekly reviews of any past due or impaired facilities. For all other facilities, quarterly reviews are carried out by the Credit Department.
- (f) Independent valuations of collateral lodged against facilities are carried out at least every two years, where possible. Where securities are lodged as collateral, management monitors their market performance for indicators of impairment.
- (g) Oversight from the Credit Committee of the Board of Directors.
- (h) The banking subsidiary's risk management practices provides information to assist with the identification of changes in credit risk of loans and advances; estimation of recoverable amounts from collateral and the likely exposure at default.

Management of Receivables

Group

The Group's exposure to credit risk on receivables arises from credit transactions with wholesale and retail customers. To mitigate the credit risk arising on these balances, the Group adopts the following measures:

- (a) Credit applications are subject to approval of senior management after review of the financial position of the customer, past trading and other relevant factors.
- (b) Credit limits are set by senior management and subject to regular monitoring.
- (c) A standard repayment period of thirty to sixty days is imposed.

The Group does not collect collateral as security for receivable balances.

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost

Expected Credit Loss (ECL) model

The Group assesses on a forward looking basis the expected credit losses (ECL) associated with its receivables, loans and advances, debt instruments classified at amortised cost and FVOCI and with the exposures arising from loan commitments and guarantees. The Group recognises an ECL allowance at each reporting date.

The measurement of ECL reflects:

- An unbiased and probability-weighted amount determined from possible outcomes;
- The time value of money;
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The ECL allowance is measured on expected credit losses resulting from default events that are possible within the next 12 months. In the event of a significant increase in credit risk since origination or for credit-impaired assets, the allowance is measured from all possible default events over the expected life of the financial asset. ECL is calculated by multiplying the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD).

- PD is an estimate of the likelihood of default over the next 12 months or over the remaining lifetime of the obligation.
- LGD represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by counterparty, type of claim and availability of collateral. It is expressed as a percentage loss per unit of exposure at the time of default.
- EAD is based on the amounts that the Group expects to be owed at the time of default, taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, expected drawdowns on commitments and accrued interest from missed payments.

The ECL is determined by projecting PD, LGD and EAD for future months and for each individual exposure. The multiplication of the three components results in the ECL for each future month, over the remaining expected life of the financial asset, and is discounted to the reporting date based on the original effective rate. ECLs are calculated based on the present value of cash shortfalls determined as the difference between contractual cash flows and expected cash flows over the remaining expected life of the financial instrument.

The lifetime PDs are developed by applying a maturity profile based on historical experience, current 12-month PDs and relevant forward-looking expectations. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans.

The 12-month and lifetime LGDs are determined based on the factors which impact the recoveries post default including collateral type and projected collateral values, historical discounts to market/book values due to forced sales, time to repossession and recovery costs observed.

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

Expected Credit Loss (ECL) model (Cont'd)

The 12-month and lifetime EADs are determined based on expected repayment patterns and future drawdowns where applicable.

Relevant forward-looking macroeconomic information is also considered in determining PDs, LGDs and EADs.

There are no differences in the estimation techniques or significant assumptions for the ECL calculations as at 30 September 2025 and 30 September 2024.

Three-stage method

The ECL impairment model uses a three-stage approach based on the extent of credit deterioration since origination.

- Stage 1: 12 month ECL applies to all financial assets that have not experienced a significant increase in credit risk since origination and are not credit impaired. The ECL is computed using a 12-month PD that represents the probability of default occurring over the next 12 months.
- Stage 2: When a financial asset experiences a significant increase in credit risk subsequent to origination but is not credit impaired, it is considered to be in Stage 2. This requires the computation of ECL based on lifetime PD that represents the probability of default occurring over the remaining estimated life of the financial asset.
- Stage 3: Financial assets that have objective evidence of impairment are included in this stage. Similar to Stage 2, the allowance for credit losses continue to capture the lifetime ECL.

Definition of default and credit-impaired financial assets

The Group defines a financial asset as in default, which is fully aligned with the definition of credit-impaired, when it meets either quantitative or qualitative criteria, as defined below.

Quantitative criteria - The Group ordinarily considers that default on a financial asset has occurred when the borrower is more than 90 days past due on contractual payments.

Qualitative criteria - The Group considers a financial instrument to be in default if there are clear indicators that the borrower is in significant financial difficulty and therefore unlikely to pay. Some indicators are: bankruptcy of the borrower; breach of financial covenants; borrower is in long-term forbearance.

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

Expected Credit Loss (ECL) model (Cont'd)

Definition of default and credit-impaired financial assets (Cont'd)

The criteria for default have been applied to all financial instruments held by the Group and are consistent with the definition of default used for internal credit risk management purposes.

An instrument is considered to no longer be in default (i.e. to be 'cured') when it no longer meets any of the default criteria for a consecutive period of twelve months.

Assessment of significant increase in credit risk

The Group assesses whether there has been a significant increase in credit risk for exposures since initial recognition by comparing the risk of default occurring over the remaining expected life from the reporting date and the date of initial recognition. The assessment considers macroeconomic outlook, management judgement, and delinquency. There is a rebuttable presumption that the credit risk of the financial instrument has increased since initial recognition when contractual payments are more than 30 days overdue. The Group has not chosen to rebut this assumption.

Forward-looking information

The estimation of expected credit losses for each stage and the assessment of significant increases in credit risk consider information about past events and current conditions as well as reasonable and supportable forecasts of future events and economic conditions. The estimation and application of forward-looking information requires significant judgement. In its ECL model, the Group incorporates forward-looking information on macroeconomic performance, specifically GDP growth.

Modified financial assets

If a modification of terms results in derecognition of the original financial asset and recognition of a new financial asset, the new financial asset will generally be recorded in Stage 1, unless it is determined to be credit-impaired at the time of the renegotiation. For the purposes of assessing for significant increases in credit risk, the date of initial recognition for the new financial asset is the date of the modification.

A modified financial asset will transfer out of Stage 3 if the conditions that led to it being identified as credit-impaired are no longer present and relate objectively to an event occurring after the original credit-impairment was recognised. A modified financial asset will transfer out of Stage 2 when it no longer satisfies the relative thresholds set to identify significant increases in credit risk, which are based on changes in its lifetime PD, days past due and other qualitative considerations. The financial asset continues to be monitored for significant increases in credit risk and credit-impairment.

If a modification of terms does not result in derecognition of the financial asset, the carrying amount of the financial asset is recalculated as the present value of the renegotiated or modified contractual cash flows, discounted at the original effective interest rate and a gain or loss is recognised. The financial asset continues to be subject to the same assessments for significant increase in credit risk relative to initial recognition and credit-impairment.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

Expected Credit Loss (ECL) model (Cont'd)

Write-off policy

The Group writes off a credit-impaired financial asset (and the related ECL allowance), either partially or in full, when there is no realistic prospect of recovery. Where financial assets are secured, write-off is generally after receipt of any proceeds from the realisation of security. In circumstances where, based on the net realisable value of any collateral, there is no reasonable expectation of full recovery, write-off may occur earlier. The Group also recognises the statutory provisions contained in the Bank of Guyana's Revised Supervision Guideline 5 relative to the write-off of accounts classified as 'Loss'.

Guarantees and credit commitments

Financial guarantees are initially measured at fair value and subsequently measured at the higher of the loss allowance and the premium received on initial recognition. Loan commitments are measured as the amount of the loss allowance. For financial guarantees and loan commitments, the loss allowance is recognised as a provision.

Receivables

The Group applies the simplified approach permitted by IFRS 9, which requires that the impairment allowance is measured at initial recognition and throughout the life of the receivables using lifetime ECL. The Group applies specific allowances for higher risk accounts, identified primarily from the age of the balance owed. All other accounts are grouped together based on shared credit risk characteristics. Loss rates based on historical payment patterns, adjusted for forward-looking information, are then applied to the balance of non-specific accounts.

Cash resources

Cash resources are within the scope of IFRS 9 impairment approach. However, based on the historical experience and the nature of the counterparties, the Group considers the credit risk to be low and consequently, the ECL allowance to be immaterial.

Supervision Guideline 5 (applicable to banking subsidiary)

The Group is required to consider the need for impairment of financial assets in accordance with IFRS, as well as the provisioning requirements of the Bank of Guyana, as set out in SG 5 (Revised). Where the impairment provision required under SG 5 (revised) is greater than that required under IFRS 9, the excess is dealt with as an appropriation of retained earnings to a general banking risk reserve.

Critical accounting estimates and significant judgements

The ECL allowances generated by the models adopted are influenced by choice of inputs, estimates and assumptions used, including the determination of significant increase in credit risk (SICR) triggers, estimates of recoverable values from collateral, forecasts of relevant economic conditions and the weightings assigned thereto. The Group's ECL estimates are inherently uncertain and, as a result, actual results may differ from these estimates.

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Thousands of Guyana Dollars

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

The Group monitors the quality of its financial assets through use of an internal grading system representing management's best estimate of the credit risk for the counterparty based on information presently available. The grades used are as follows:

Grade	Description
1	High grade - very strong likelihood of the asset being recovered.
2	Standard grade - good likelihood of the asset being recovered.
3	Special monitoring grade - concern over counterparty's ability to make payments when due.
4	Sub-standard grade - past due or individually impaired.

The following tables analyse the Group's credit risk exposure by class of financial instruments, for which an ECL allowance is recognised.

MORTGAGES

Grade	30 Sept 2025			Total	30 Sept 2024 Total
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL		
1	564,428	0	0	564,428	7,821
2	15,613,604	0	0	15,613,604	13,448,263
3	110,492	349,566	0	460,058	1,142,790
4	0	0	277,561	277,561	484,118
Gross	16,288,524	349,566	277,561	16,915,651	15,082,992
Less ECL allowance	104,213	9,924	71,442	185,579	260,522
Carrying amount	16,184,311	339,642	206,119	16,730,072	14,822,470

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

TERM LOANS

Grade	30 Sept 2025				30 Sept 2024
	Stage 1	Stage 2	Stage 3	Total	Total
	12-month ECL	Lifetime ECL	Lifetime ECL		
1	1,301,564	471	0	1,302,035	238,036
2	39,226,688	19,192	0	39,245,880	34,787,310
3	114,687	302,158	0	416,845	2,623,198
4	0	0	856,549	856,549	1,620,179
Gross	40,642,939	321,821	856,549	41,821,309	39,268,723
Less ECL allowance	174,543	6,234	288,908	469,685	809,291
Carrying amount	40,468,396	315,587	567,641	41,351,624	38,459,432

OVERDRAFTS

Grade	30 Sept 2025				30 Sept 2024
	Stage 1	Stage 2	Stage 3	Total	Total
	12-month ECL	Lifetime ECL	Lifetime ECL		
1	0	13,353	0	13,353	292,516
2	0	5,803,439	0	5,803,439	6,446,594
3	0	0	0	0	59,249
4	0	0	22,197	22,197	55,243
Gross	0	5,816,792	22,197	5,838,989	6,853,602
Less ECL allowance	0	28,388	22,197	50,585	38,363
Carrying amount	0	5,788,404	0	5,788,404	6,815,239

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

INVESTMENT SECURITIES (AMORTISED COST)

Grade	30 Sept 2025				30 Sept 2024
	Stage 1	Stage 2	Stage 3	Total	Total
	12-month ECL	Lifetime ECL	Lifetime ECL		
1	45,403,971	0	0	45,403,971	35,697,230
2	0	0	0	0	0
3	0	0	0	0	0
4	0	0	0	0	0
Gross	45,403,971	0	0	45,403,971	35,697,230
Less ECL allowance	0	0	0	0	0
Carrying amount	45,403,971	0	0	45,403,971	35,697,230

TRADE RECEIVABLES

Grade	30 Sept 2025			30 Sept 2024
	Gross	Lifetime ECL	Net Exposure	Net Exposure
	Amount		Total	Total
1	823,512	0	823,512	785,756
2	73,029	0	73,029	27,839
3	0	0	0	1,942
4	4,043	4,043	0	1,295
	900,584	4,043	896,541	816,832

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

<i>Movement in ECL allowance</i>	Loans and Advances (Mortgages)	Loans and Advances (Term Loans)	Loans and Advances (Overdrafts)	Trade Receivables	2025 Total
Stage 1: 12 month ECL					
Balance as at 01 October 2024	82,675	180,810	0	0	263,485
ECL on new instruments issued	33,216	78,054	0	0	111,270
ECL remeasurements and transfers between stages	(11,678)	(84,321)	0	0	(95,999)
Balance as at 30 September 2025	104,213	174,543	0	0	278,756
Stage 2: Lifetime ECL					
Balance as at 01 October 2024	10,864	6,400	36,254	0	53,518
ECL on new instruments issued	7,507	4,992	18,157	0	30,656
ECL remeasurements and transfers between stages	(8,447)	(5,158)	(26,023)	0	(39,628)
Balance as at 30 September 2025	9,924	6,234	28,388	0	44,546
Stage 3: Lifetime ECL (credit-impaired)					
Balance as at 01 October 2024	166,980	622,083	2,110	0	791,173
Amounts written off	(158,520)	(469,022)	0	0	(627,542)
ECL remeasurements and transfers between stages	62,982	135,847	20,087	0	218,916
Balance as at 30 September 2025	71,442	288,908	22,197	0	382,547
Simplified method					
Balance as at 01 October 2024	0	0	0	7,854	7,854
Amounts written off	0	0	0	(8,173)	(8,173)
Additional allowance	0	0	0	5,330	5,330
Reversal of allowance	0	0	0	(968)	(968)
Balance as at 30 September 2025	0	0	0	4,043	4,043
Total					
Balance as at 30 September 2025	185,579	469,685	50,585	4,043	709,892

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

Movement in ECL allowance

	Loans and Advances (Mortgages)	Loans and Advances (Term Loans)	Loans and Advances (Overdrafts)	Investment Securities (AC)	Trade Receivables	2024 Total
Stage 1: 12 month ECL						
Balance as at 01 October 2023	44,963	142,021	20,657	0	0	207,641
ECL on new instruments issued	47,758	87,133	0	0	0	134,891
ECL remeasurements and transfers between stages	(10,046)	(48,344)	(20,657)	0	0	(79,047)
Balance as at 30 September 2024	82,675	180,810	0	0	0	263,485
Stage 2: Lifetime ECL						
Balance as at 01 October 2023	5,102	19,169	0	0	0	24,271
ECL on new instruments issued	8,580	2,960	36,254	0	0	47,794
ECL remeasurements and transfers between stages	(2,818)	(15,729)	0	0	0	(18,547)
Balance as at 30 September 2024	10,864	6,400	36,254	0	0	53,518
Stage 3: Lifetime ECL (credit-impaired)						
Balance as at 01 October 2023	160,646	661,335	2,472	0	0	824,453
Amounts written off	(8,464)	(523,229)	(17,315)	0	0	(549,008)
ECL remeasurements and transfers between stages	14,798	483,977	16,953	0	0	515,728
Balance as at 30 September 2024	166,980	622,083	2,110	0	0	791,173
Simplified method						
Balance as at 01 October 2023	0	0	0	0	13,443	13,443
Amounts written off	0	0	0	0	(4,144)	(4,144)
Additional allowance	0	0	0	0	2,561	2,561
Reversal of allowance	0	0	0	0	(4,006)	(4,006)
Balance as at 30 September 2024	0	0	0	0	7,854	7,854
Total						
Balance as at 30 September 2024	260,519	809,293	38,364	0	7,854	1,116,030

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

Commentary on movement in ECL allowance

The reasons for changes in the ECL allowance between 01 October 2024 and 30 September 2025 are:

Stage 1 ECL - an increase of \$15,271 or 6%:

- Growth in the portfolio which resulted in an increase in allowances during the year.

Stage 2 ECL - a decrease of \$8,972 or 17%:

- Transfers to stage 1 due to decreases in credit risk of certain customers.

Stage 3 ECL - a decrease of \$412,437 or 52%:

- Primarily attributed to increase number of loan facilities returning to performing; and
- Write-off of loss facilities totalling \$627,542

The reasons for changes in the ECL allowance between 01 October 2023 and 30 September 2024 are:

Stage 1 ECL - an increase of \$55,844 or 27%:

- Growth in the portfolio which resulted in an increase in allowances during the year.

Stage 2 ECL - an increase of \$29,247 or 121%:

- Transfers from stage 1 due to increase in credit risk of certain customers.

Stage 3 ECL - a decrease of \$38,870 or 5%:

- Attributed to increased number of loan facilities returning to performing; and
- Write-off of loss facilities totalling \$549,008.

Collateral

The banking subsidiary employs a range of policies and practices to mitigate credit risk. The most common of these is accepting collateral for funds advanced. The banking subsidiary has internal policies on the acceptability of specific classes of collateral or credit risk mitigation.

The banking subsidiary prepares a valuation of the collateral obtained as part of the loan origination process. This valuation is reviewed periodically. The principal collateral types for loans and advances are:

- Mortgages over properties
- Charges over premises, vehicles, equipment and inventory

Investments in debt securities and government instruments are generally unsecured.

NOTES TO THE FINANCIAL STATEMENTS

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Thousands of Guyana Dollars

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(B) Credit Risk (Cont'd)

(ii) Impairment of Financial Assets at Amortised Cost (Cont'd)

The banking subsidiary's policies in obtaining collateral have not significantly changed during the reporting period and there has been no significant change in the overall quality of the collateral held by the banking subsidiary since the prior period.

The banking subsidiary closely monitors collateral held for financial assets considered to be credit-impaired, as it becomes more likely that the banking subsidiary will take possession of collateral to mitigate potential credit losses. The fair value of collateral held for financial assets that are credit-impaired amounted to \$1,089,013 as at 30 September 2025 (2024 - \$1,851,005).

The banking subsidiary's policy is to advertise collateral to the public in an effort to recover outstanding sums. During the year, the banking subsidiary obtained collateral from defaulting counterparties. The nature and carrying amounts of assets obtained, which are still held at the reporting date, are shown in the table below.

	2025	2024
Real estate	38,393	0
Vehicles and equipment	749	7,300

Modified facilities

The banking subsidiary sometimes modifies the terms of loans and advances due to commercial renegotiations, or for distressed loans, with a view of maximising recovery. Renegotiations are usually considered upon request or where it is judged that a defaulting borrower will be better able to service outstanding debt under revised conditions.

The risk of default of such assets after modification is assessed at the reporting date and compared with the risk under the original terms at initial recognition, where the original asset was not derecognised. The banking subsidiary may determine that the credit risk has significantly improved after restructuring, so that the assets are moved from Stage 3 to Stage 2 to Stage 1. This is only the case for assets which have performed in accordance with the new terms for 12 consecutive months or more. The gross carrying amount of such assets held as at 30 September 2025 was \$2,101,987 (2024 - \$965,106).

Written-off financial assets

During the financial year the banking subsidiary wrote off financial assets totalling \$627,542 (2024 - \$549,008).

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(C) Liquidity Risk

This is the risk that the Group will either be unable to meet its payment obligations (including repaying depositors) when they fall due; or does not have the appropriate amount, tenor and composition of funding and liquidity to fund increases in its assets.

Management of Liquidity Risk

The Group's liquidity management policy involves monitoring of forecasted cashflows and considering levels of liquid assets necessary to meet these obligations. Credit lines from financial institutions are negotiated as necessary.

Banking subsidiary

The Audit, Finance and Risk Management Committee of the banking subsidiary is responsible for approving the risk management policies and practices. Management is responsible for implementing those approved policies and practices.

The banking subsidiary's liquidity management process is monitored by the Finance and Treasury Department and includes the following measures:

- (a) Day to day funding is managed by monitoring future cash flows to ensure that requirements can be met. Projections of cash flow profiles and expected maturities of financial instruments are relied upon to monitor future cash flows. Statutory liquidity ratios are regularly monitored to ensure liquidity is managed efficiently and prudently.
- (b) Funds are borrowed on the inter-bank market to meet day-to-day shortfalls.
- (c) A portfolio of highly marketable assets is maintained that can be sold or used as collateral for funding in the event of any unforeseen interruption to cash flow.
- (d) Regular stress testing to assess the banking subsidiary's ability to meet cash flow obligations under a range of market conditions and scenarios. These scenarios inform liquidity limits and strategic planning.
- (e) The banking subsidiary is required to retain a balance of cash at the Bank of Guyana to meet any unforeseen and significant shortfalls in liquidity. The amount to be deposited at the Bank of Guyana is dependent on the level of liabilities held in the form of customer deposits.

Given the nature of the banking subsidiary's operations, most of its financial liabilities are not demanded on the earliest date that repayment is due.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(C) Liquidity Risk (Cont'd)

Contractual maturity of financial liabilities

The tables below present the cash flows payable by the Group under financial liabilities by remaining contractual maturities at the reporting date. The amounts disclosed in the tables are the contractual undiscounted cash flows of financial liabilities including payments of future interest.

GROUP	Within 3 months	Over 3 months but not over 6 months	Over 6 months but not over 12 months	Over 1 year but not over 5 years	Over 5 years	Total
As at 30 September 2025						
On the consolidated statement of financial position:						
Customers' deposits	105,419,732	2,603,400	5,423,184	13,330	0	113,459,646
Payables and accrued expenses	10,562,889	0	0	0	0	10,562,889
Lease liability	1,350	1,350	2,700	29,700	0	35,100
Off the consolidated statement of financial position:						
Guarantees	1,201,914	75,080	65,139	600,536	616,915	2,559,584
Credit commitments	2,867,582	0	0	0	0	2,867,582
	120,053,467	2,679,830	5,491,023	643,566	616,915	129,484,801
As at 30 September 2024						
On the consolidated statement of financial position:						
Customers' deposits	81,745,031	2,029,479	6,756,477	600,048	0	91,131,035
Payables and accrued expenses	11,992,855	0	805	243	0	11,993,903
Lease liability	1,350	1,350	2,700	22,680	11,944	40,024
Off the consolidated statement of financial position:						
Guarantees	534,407	91,419	394,588	534,024	0	1,554,438
Credit commitments	2,151,968	0	0	0	0	2,151,968
	96,425,611	2,122,248	7,154,570	1,156,995	11,944	106,871,368
COMPANY						
As at 30 September 2025						
Payables and accrued expenses	503,187	0	0	0	0	503,187
As at 30 September 2024						
Payables and accrued expenses	10,732	0	0	0	0	10,732

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(D) Foreign Exchange Risk

Foreign currency exposure arises from the Group's holding of foreign denominated assets and liabilities. Management of the Group reviews and manages the risk of unfavourable exchange rate movements by constant monitoring of market trends. To further mitigate against foreign exchange risk, the Group maintains a large percentage of its foreign - denominated assets and liabilities in stable currencies.

The aggregate amounts of assets and liabilities denominated in foreign currencies are shown in the tables below, along with the impact before tax of a reasonably possible change in the exchange rate (all changes in exchange rates reflect a strengthening against the Guyana Dollar).

	Assets	Liabilities	Net Position	% change	Impact on income increase / (decrease)	Impact on OCI increase / (decrease)
GROUP						
As at 30 September 2025						
United States Dollar	10,400,973	11,698,399	(1,297,426)	1.0%	(12,974)	0
Trinidad & Tobago Dollar	442,458	0	442,458	1.0%	3,069	1,355
Other	253,879	258,446	(4,567)	1.0%	(50)	4
As at 30 September 2024						
United States Dollar	8,406,257	4,947,733	3,458,524	1.0%	34,585	0
Trinidad & Tobago Dollar	317,589	0	317,589	1.0%	1,123	2,053
Other	180,507	16,654	163,853	1.0%	1,635	4

25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(E) Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument or its fair value will fluctuate because of changes in the market interest rates.

Management of Interest Rate Risk

Company

The Company's interest rate risk exposure arises primarily on its borrowings and cash balances. The risk is managed by entering into fixed rate instruments thereby minimising the cash flow risk that could arise.

Banking Subsidiary

The Audit, Finance and Risk Management Committee of the banking subsidiary is responsible for approving the risk management policies and practices. Management is responsible for implementing those approved policies and practices.

Management manages this risk by a number of measures, including selection of assets which best match the maturity of liabilities and the offering of deposit opportunities that match the maturity profile of assets. Maturity gap profiles and interest rate sensitivity analysis are relied upon to manage this risk.

The banking subsidiary's interest bearing instruments include investment securities, loans and advances, cash resources, customers' deposits and borrowings. The majority of these instruments are of a fixed rate nature and carried at amortised cost.

Concentration of risk

The Group is exposed to certain risks associated with fluctuations in the prevailing levels of interest rates where the Group's assets and liabilities have varying repricing dates.

The tables below set out the Group's exposure to interest rate risk by categorising the Group's interest-bearing financial assets and financial liabilities by the earlier of contractual repricing and maturity dates.

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(E) Interest Rate Risk (Cont'd)

Concentration of risk (Cont'd)

GROUP As at 30 September 2025	Up to 1 year	Over 1 year but not over 5 years	Over 5 years	Total
Assets				
Investment securities	45,207,439	37,236	159,296	45,403,971
Loans and advances	21,826,138	6,913,390	34,784,944	63,524,472
Cash resources	6,391,688	0	0	6,391,688
	<u>73,425,265</u>	<u>6,950,626</u>	<u>34,944,240</u>	<u>115,320,131</u>
Liabilities				
Customers' deposits	93,648,864	12,937	0	93,661,801
	<u>(20,223,599)</u>	<u>6,937,689</u>	<u>34,944,240</u>	
As at 30 September 2024				
Assets				
Investment securities	35,524,164	0	173,066	35,697,230
Loans and advances	18,044,542	6,913,390	34,784,944	59,742,876
Cash resources	5,635,098	0	0	5,635,098
	<u>59,203,804</u>	<u>6,913,390</u>	<u>34,958,010</u>	<u>101,075,204</u>
Liabilities				
Customers' deposits	70,176,244	592,348	0	70,768,592
	<u>(10,972,440)</u>	<u>6,321,042</u>	<u>34,958,010</u>	

The Group's interest-bearing financial assets and financial liabilities are fixed rate financial instruments that are measured at amortised cost and do not affect profit or loss or equity given a reasonably possible change in market interest rates since they are neither measured at fair value nor do they contain variable cash flows.

COMPANY

	2025	2024
Assets		
Cash resources	2,756,844	1,359,779

The Company does not account for any fixed-rate financial assets, at FVPL, therefore a change in interest rates at the reporting date would not affect profit or loss.

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(E) Interest Rate Risk (Cont'd)

	GROUP	
	2025	2024
The effective interest rates on significant financial assets and liabilities are:	%	%
Investment securities	1.2	1.2
Loans and advances	8.9	9.1
Customers' deposits	0.3	0.4

(F) Price Risk

The Group is exposed to price risk on equity securities risk in relation to investment securities classified as FVPL and designated as FVOCI. The majority of such investment securities are traded on one or more of the regional stock exchanges. Should the market prices on these investment securities change by 5 percent with all other variables held constant, the impact on the statement of income and the statement of OCI would be \$10,614 and \$132,888, respectively (2024 - \$11,140 and \$128,976).

(G) Capital Management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns to the shareholders and benefits to other stakeholders.

Company

As a holding company, BDIHHI's objectives in managing its capital are to:

- provide attractive long-term returns to its shareholders;
- provide sufficient financial flexibility to pursue its growth strategy to invest on a timely basis in its operating companies and other investments as opportunities arise;
- maintain a capital structure that matches the long-term nature of its investments by maximising the use of permanent capital; and
- maintain sufficient cash and cash equivalents.

The Company manages its capital taking into consideration the risk characteristics and liquidity of its holdings. In order to maintain or adjust its capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue capital.

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25. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONT'D)

(G) Capital Management (Cont'd)

Banking subsidiary

In pursuing the capital management objectives, the banking subsidiary has regard to capital requirements imposed by the Bank of Guyana. These requirements measure capital adequacy as a percentage of capital resources to risk weighted assets (Risk Asset Ratio). Risk weighted assets are a function of risk weights stipulated by the Bank of Guyana applied to the banking subsidiary's assets. A capital adequacy ratio of at least 8% must be maintained at all times, with a minimum ratio of eligible Tier 1 capital to total risk-weighted assets of 6%.

Regulatory Capital:	2025	2024
Tier I capital	17,445,307	15,466,906
Tier II capital	717,950	717,950
Prescribed deduction	(53,168)	(90,521)
	18,110,089	16,094,335
Risk-weighted Assets:		
On-balance sheet	65,035,000	61,154,000
Off-balance sheet	1,880,250	1,165,500
	66,915,250	62,319,500
Regulatory Ratios:		
Tier I capital ratio	26.1%	24.8%
Total capital ratio	27.1%	25.8%

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

26. FAIR VALUE ESTIMATION

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The sections that follow provide an analysis of the fair values of the Group's assets and liabilities based on the following hierarchy contained in IFRS 13:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 Inputs for the asset or liability that are not based on observable market data (that is unobservable inputs).

Assets carried at fair value

	GROUP	
	2025	2024
<i>FVPL and FVOCI Investments</i>		
Level 1	2,734,075	2,579,750
Level 2	135,961	222,614
	2,870,036	2,802,364

Where the fair value of an investment security (FVPL or FVOCI) is based on a quoted market price in an active market, the instrument is classified in Level 1. A market is regarded as active if quoted market prices are readily and regularly available from an exchange, dealer, broker, industry, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Where the fair value of an investment security (FVPL or FVOCI) is determined by a quoted price for an identical instrument in a market that is considered less active or by a quoted price in an active market for a similar instrument, that instrument is included in Level 2.

If the fair value is based on one or more significant inputs that are not derived from observable market data, the instrument is included in Level 3.

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

Thousands of Guyana Dollars

26. FAIR VALUE ESTIMATION (CONT'D)

Assets carried at fair value (cont'd)

Freehold properties

Freehold properties are recorded at independent professional valuations on a cyclical basis with the last valuations of certain of the Group's properties being carried out by Gonsalves Property Solutions in 2023. All valuations were based on open market value.

Property valuations have been derived by reference to the current market value in the case of land, and the replacement cost in the case of buildings. The most significant input for these valuation approaches is the value or replacement cost per square foot which is considered to be observable. The valuation of property is classified as Level 2.

Assets and liabilities not carried at fair value

The table below shows the fair values of assets which are not carried at fair value on the consolidated statement of financial position but for which disclosure of fair value is required.

		GROUP	
	IFRS 13 Level	2025 Carrying Amount	2025 Fair Value
Financial assets at amortised cost:			
Debt securities	Level 2	45,403,971	45,453,413
Loans and advances	Level 2	63,870,100	66,119,982
	IFRS 13 Level	2024 Carrying Amount	2024 Fair Value
Financial assets at amortised cost:			
Debt securities	Level 2	35,697,230	35,743,345
Loans and advances	Level 2	60,097,141	62,556,235

The fair values of debt securities and loans and advances are based on net present values using discount rates reflective of market conditions for similar assets.

The fair values of receivables, cash resources, customers' deposits and other financial liabilities approximate to carrying amounts.

FIVE YEAR STATISTICAL SUMMARY: GROUP

Thousands of Guyana Dollars

YEARS TO SEPTEMBER 30	2025	2024	2023	2022	2021
OPERATING DATA					
Sales - Net of Excise Taxes	51,464,621	51,265,046	45,076,836	39,967,271	35,500,024
Taxes	5,729,682	5,316,665	4,585,542	4,120,705	3,390,003
Net Profit after Tax for Shareholders	10,635,593	10,563,327	8,970,038	8,395,425	7,170,434
Cash Cost Of Dividends Paid	2,252,133	1,997,175	1,742,217	1,529,752	1,147,312
Net Dividend Cover	4.72	5.29	5.15	5.49	6.25
STATEMENT OF FINANCIAL POSITION DATA					
Number of issued & fully paid Capital	849,862	849,862	849,862	849,862	849,862
Working Capital	(9,275,047)	(3,069,728)	(5,974,963)	1,586,968	(444,083)
Net Property, Plant and Equipment	56,204,274	44,662,254	39,761,231	33,021,478	28,994,587
Stockholders' Equity	81,857,653	73,615,380	65,720,874	57,616,604	50,034,199
Assets	221,951,830	191,549,727	163,478,906	129,976,455	120,153,422
Liabilities	130,907,243	109,736,911	90,473,374	65,878,673	64,736,345
PER ORDINARY SHARE UNIT					
Net Profit	12.51	12.43	10.55	9.88	8.44
Stockholders' Equity	96.32	86.62	77.33	67.80	58.87
Dividends paid for Year	2.65	2.35	2.05	1.80	1.35

SOCIAL DISTRIBUTION FOR THE GROUP 2025

We present below a statement of the Social Distribution for the Group.

	2025
	\$(000)
Revenue	55,259,421
VAT & Environmental Levy	7,872,877
Net Income on Investment	59,073
	<u>63,191,371</u>
<u>Utilised/Distributed as follows:</u>	
Operations: Production and Operating Cost	24,130,924
Employees: Salaries and Wages net of PAYE	8,346,532
Guyana Revenue Authority: Excise Tax, Corporate Taxes, VAT, Environmental Levy and PAYE	18,767,435
Shareholders: Dividend & Shareholders' Relation	2,347,689
Future: Retained for Company's Future	9,598,791
	<u>63,191,371</u>
Operations	38%
To Employees	13%
To Guyana Revenue Authority	30%
To Shareholders	4%
Retained for the Future	15%



PROCEDURE FOR TRANSFER OF SHARES

1. (a) A Shareholder (Transferor) who wishes to transfer his/her shares should visit our Registered Office with the relevant share certificate(s), proper identification together with a proof of address not older than six (6) months.

The person(s) [Transferee(s)] to whom the share(s) is (are) to be transferred is (are) also required to visit our Registered Office with proper identification together with a proof of address not older than six (6) months.

- (b) Our Share Registrar will assist to fill in the Transfer Form(s) which must be signed by the Transferor and the Transferee.
 - (c) In the case where the parties are unable to come into our Registered Office, the Share Transfer Forms must be completed and signed by both the Transferor and the Transferee in the presence of and attested to by a Notary Public or Justice of the Peace or Commissioner of Oaths to Affidavits.
 - (d) Our Shares Office will advise on the stamp duty and the cost of the stamps for the new certificate(s) as well as the transfer fee payable.
 - (e) In the event a shareholder does not have the share certificate(s), then the loss of the share certificate(s) will have to be advertised in the newspapers at the shareholder's expense. The shareholder will also be required to submit an Affidavit, sign a Form of Indemnity and pay the relevant stamp duty. (Forms can be downloaded from our website – www.banksdih.com).
 - (f) The legal personal representative of a deceased shareholder can have the shares of the deceased transferred by submitting to our Shares Registrar the share certificate(s) along with the original or Certified Copy of Letters of Administration/Probate of the Estate with the Will and Statement of Assets and Liabilities and Oath to act as Administrator/Executor attached (where applicable).
2. If at anytime you change your address or wish to revoke a standing instruction given to our Registered Office, please inform us in writing. Please check our website – www.banksdih.com for the relevant forms.
 3. A dividend cheque that is more than six months old from the date it was issued, can be reissued at our Registered Office at Thirst Park. However, please note that the reissued cheque will be a Payee's Account transaction.
 4. A lost or misplaced dividend cheque should be communicated to our Registered Office so that a 'stop-payment' can be effected. The fee for the 'stop-payment' has to be paid by the shareholder and a new dividend cheque will be issued for payment after six weeks have elapsed.
 5. Shareholders can register for a Web Account by visiting the company's website at www.banksdih.com. Click Login and the option to create a new account will enable you to view your dividend status and monitor your shareholding.

PROXY FORM



\$10.00
Revenue
Stamp

The undersigned shareholder of Banks DIH Holdings Inc. hereby appoints

(Mr./Mrs.) _____

of (address) _____

or failing him/her (Mr./Mrs.) _____

of (address) _____

as nominee of the undersigned to attend and act for the undersigned and on behalf of the undersigned at the 2nd Annual General Meeting of the said Company to be held on January 31, 2026 and at any adjournments thereof in the same manner, to the same extent and with the same powers as if the undersigned were present at the said meeting or such adjournments thereof.

Dated this _____ day of _____ 2026

To be valid, this proxy form must be completed and deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting. (Note: Saturdays and Public Holidays are to be excluded when determining the forty-eight hour period.)

.....
Signature of Shareholder

.....
Signature of Shareholder

.....
Printed Name of Shareholder

.....
Printed Name of Shareholder

SHAREHOLDER'S QUESTIONNAIRE



December 04, 2025

Dear Shareholder,

I shall be glad to welcome you to the 2nd Annual General Meeting on Saturday, 31 January, 2026 at Thirst Park, Ruimveldt at 5.00 p.m. (17:00 hours), and be pleased to answer any question you may care to ask. If you have a question, I would appreciate if you would write it on the form provided below, and mail it to me as soon as possible (at least 7 days before the meeting).

If you fail to mail it, you can bring it along to the meeting and hand it to one of our Ushers on arrival.

I will endeavour to answer all questions at the meeting, especially those which have been mailed in, but if your question is not answered at the meeting, I will send you a written answer afterwards.

Yours sincerely,

C. B. Reis, C.C.H.,
Chairman/Managing Director

Shareholder's Question Form

Name of Shareholder:

Address:

Question:

.....

.....

.....

Cross out the one
which does not apply

(You may mention my name)
(Please do not mention my name)

Be addressed to:

The Chairman
Banks DIH Holdings Inc.
P. O. Box 10194
Thirst Park, Georgetown

