

consolidated statement of financial position

30 September 2010

Thousands of Guyana Dollars	Note	2010	2009
ASSETS			
Non-current assets			
Property, plant and equipment	4	10,612,405	10,074,902
Investment in associated companies	5	22,258	18,326
Investment securities	6	2,844,370	3,019,791
Loans and advances	7	9,291,478	8,271,921
Deferred receivable	8	100,070	128,289
Deferred taxation	9	313,906	319,764
		23,184,487	21,832,993
Current assets			
Inventories	10	3,788,681	3,904,366
Receivables and prepayments	11	827,670	787,309
Investment securities	6	6,960,214	4,340,997
Loans and advances	7	2,849,422	1,965,663
Cash resources	12	7,007,263	5,145,949
Taxation recoverable		3,320	39,156
		21,436,570	16,183,440
TOTAL ASSETS		44,621,057	38,016,433
EQUITY AND LIABILITIES			
Capital and reserves attributable to shareholders			
Share capital	13	2,364,966	2,364,966
Reserves	14	14,918,758	13,775,048
		17,283,724	16,140,014
Non-controlling interest		1,570,583	1,343,622
Total equity		18,854,307	17,483,636
Non-current liabilities			
Borrowings	16	212,669	257,611
Customers' deposits	17	2,038,136	134,633
Deferred taxation	9	780,297	720,926
Provision for employee benefits	18	889,538	903,407
		3,920,640	2,016,577
Current liabilities			
Payables and accruals	19	1,778,285	1,682,720
Borrowings	16	42,063	54,165
Customers' deposits	17	19,533,354	16,287,509
Taxation payable		492,408	491,826
		21,846,110	18,516,220
TOTAL EQUITY AND LIABILITIES		44,621,057	38,016,433

The notes on pages 31 to 83 form an integral part of these financial statements. The Board of Directors approved these financial statements for issue on 26 November 2010.


 CLIFFORD B. REIS
 CHAIRMAN


 ROY E. CHEONG
 VICE-CHAIRMAN

consolidated statement of income

for the year ended 30 September 2010

Thousands of Guyana Dollars	Note	2010	2009
Revenue	21	18,291,742	15,994,158
Changes in inventories of finished goods and work in progress		(231,894)	170,184
Raw materials and consumables used		(4,827,121)	(4,692,570)
Excise taxes		(1,978,735)	(1,669,045)
Staff costs		(2,558,819)	(2,389,462)
Depreciation and impairment		(1,054,524)	(1,070,890)
Interest payable - banking		(462,886)	(488,696)
Reversal of provision for other liability	20	0	473,508
Other operating expenses		(4,176,531)	(4,045,837)
PROFIT FROM OPERATIONS		3,001,232	2,281,350
Finance cost - net	22	(13,115)	(21,511)
Share of results of associated companies		3,774	4,570
Other income	23	88,924	80,969
PROFIT BEFORE TAXATION	24	3,080,815	2,345,378
Taxation	25	(1,216,806)	(868,343)
PROFIT AFTER TAXATION		1,864,009	1,477,035
ATTRIBUTABLE TO:			
Equity holders of the parent		1,602,067	1,285,545
Non-controlling interest		261,942	191,490
		1,864,009	1,477,035
EARNINGS PER SHARE	26	1.60 Dollar	1.29 Dollar