


Consolidated Statement of Financial Position

As at March 31, 2025 (expressed in United States dollars)

Assets	Notes	2025	2024
Cash and cash equivalents	5	56,649,493	73,244,495
Loans and advances to customers	6	17,980,680	17,767,832
Investment securities	9	238,151,147	232,913,755
Other assets and prepayments	10	374,617	391,557
Property and equipment	11	767,668	947,925
Intangible assets	12	2,136,907	643,230
Right-of-use asset	13	464,906	602,559
Total Assets		316,525,418	326,511,353
Liabilities			
Deposits from other banks	14	535,317	629,377
Deposits from customers	15	270,270,856	289,082,967
Due to related parties	25	121,031	500,172
Other liabilities	16	2,071,268	1,250,606
Lease Liability	17	567,440	710,022
Total Liabilities		273,565,912	292,173,144
Equity			
Share capital and share premium	18	8,277,255	8,277,255
Fair value reserve		(1,920,134)	(3,989,790)
General reserves	27	12,853,399	11,543,071
Retained earnings		23,748,986	18,507,673
Total Equity		42,959,506	34,338,209
Total Liabilities and Equity		316 525 418	326,511,353

The financial statements were approved for issue by the Board of Directors on July 7, 2025 and signed on its behalf by:

 Director
Garfield Sinclair

 Director
Johann Heaven

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended March 31, 2025 *(expressed in United States dollars)*

	Notes	2025	2024
Interest income calculated using the effective interest method	19	11,963,705	9,644,449
Interest income measured at FVTPL	19	29,881	63,768
Interest expense	19	(1,694,086)	(1,263,635)
Net interest income		10,299,500	8,444,582
Fees and commission income	20	2,613,310	2,698,938
Fees and commission expense	20	(200,656)	(524,879)
Net fees and commission income	20	2,412,654	2,174,059
Net foreign exchange income	21	326,044	425,729
Other income	22	715,274	169,583
Impairment reversal on investments	8	76,745	342,455
Impairment (charge)/reversal on loans and advances to customers	7	(9,998)	202,645
Operating expenses	23	(7,268,578)	(6,178,667)
Profit for the year		6,551,641	5,580,386

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended March 31, 2025 *(expressed in United States dollars)*

	Notes	2025	2024
Profit for the year		6,551,641	5,580,386
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss</i>			
Movement in fair value reserve (FVOCI investment securities):			
Net change in fair value - investment securities at FVOCI, net of ECL		1,676,577	1,858,475
Reclassified to profit or loss - investment securities at FVOCI	22	393,079	(466,620)
Other comprehensive income		2,069,656	1,391,855
Total comprehensive income for the year		8,621,297	6,972,241

Consolidated Statement of Changes in Equity

For the year ended March 31, 2025

(expressed in United States dollars)

	Share capital and share premium	Fair Value reserve	General reserves	Retained earnings	Total equity
At April 1, 2023	8,277,255	(5,381,645)	10,426,994	14,043,364	27,365,968
Total comprehensive income for the year	-	1,391,855	-	5,580,386	6,972,241
Transfer to general reserves	-	-	1,116,077	(1,116,077)	-
Balance at March 31, 2024	8,277,255	(3,989,790)	11,543,071	18,507,673	34,338,209
Total comprehensive income for the year	-	2,069,656	-	6,551,641	8,621,297
Transfer to general reserves	-	-	1,310,328	(1,310,328)	-
Balance at March 31, 2025	8,277,255	(1,920,134)	12,853,399	23,748,986	42,959,506

Consolidated Statement of Cash Flows

For the year ended March 31, 2025

(expressed in United States dollars)

	Notes	2025	2024
Cash flows from operating activities			
Profit for the year		6,551,641	5,580,386
Adjustments for:			
Depreciation on property and equipment	11	248,544	304,477
Amortisation of intangible assets	12	185,257	85,917
Depreciation of right-of-use asset	13	137,653	137,689
Loss on disposal of property and equipment		419	-
Interest income	19	(11,993,586)	(9,708,217)
Interest expense	19	1,694,086	1,263,635
Unrealised gain on investments at FVTPL	22	(44,165)	(312,967)
Realised gain on sale of investments securities		(563,980)	-
Interest expense - leases	17	46,706	56,533
Net Movement in ECL - loans and investments	7, 8	(66,747)	(448,528)
Unrealized foreign exchange losses/(gains), net	21	51,698	(7,553)
		(3,752,474)	(3,048,628)
Changes in:			
Other assets and prepayments		(120,865)	140,703
Loans and advances to customers		(205,530)	8,397,994
Deposits from customers		(18,142,852)	(8,594,217)
Deposits from other banks		(94,060)	109,019
Other liabilities		820,661	183,743
Due to related parties		(379,141)	278,629
Purchase of investment securities		(196,291,687)	(79,535,347)
Proceeds from disposal of investment securities		193,688,216	66,227,533
		(24,477,732)	(15,840,571)
Interest paid		(1,387,807)	(1,057,268)
Interest paid - leases	17	(46,706)	(56,534)
Interest received		11,729,828	9,765,982
Net cash used in operating activities		(14,182,417)	(7,188,391)
Cash flows from investing activities			
Purchase of property and equipment	11	(68,706)	(92,108)
Purchase of intangible assets	12	(1,678,934)	(419,835)
Net cash used in investing activities		(1,747,640)	(511,943)
Cash flows from financing activities			
Payment of lease liability, being net cash used in financing activities	17	(142,582)	(132,800)
Net decrease in cash and cash equivalents		(16,072,639)	(7,833,134)
Cash and cash equivalents, beginning of year		73,244,495	81,094,080
Net foreign exchange impact on cash and cash equivalents		(522,363)	(16,451)
Cash and cash equivalents, end of year	5	56 649 493	73,244,495