

# **Export-Import Bank of Trinidad and Tobago Limited**

Abridged Financial Statements

31 December 2025

*(Expressed in Trinidad and Tobago Dollars)*

# **Export-Import Bank of Trinidad and Tobago Limited**

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## **Independent auditor's report on the abridged financial statements**

To the shareholder of Export-Import Bank of Trinidad and Tobago Limited

### **Our opinion**

In our opinion, the accompanying abridged financial statements of Export-Import Bank of Trinidad and Tobago Limited (the Company) are consistent, in all material respects, with the audited financial statements, on the basis described in note 2.a.

### **The abridged financial statements**

The Company's abridged financial statements derived from the audited financial statements for the year ended 31 December 2025 comprise:

- the abridged statement of financial position as at 31 December 2025;
- the abridged statement of comprehensive income for the year then ended;
- the abridged statement of changes in equity for the year then ended;
- the abridged statement of cash flows for the year then ended; and
- the related notes to the abridged financial statements.

The abridged financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the abridged financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The audited financial statements, and the abridged financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements

### ***The audited financial statements and our report thereon***

We expressed an unmodified audit opinion on the audited financial statements in our report dated 13 March 2026.

We have determined that there are no key audit matters to communicate in our report.

### **Management responsibility and those charged with governance for the abridged financial statements**

Management is responsible for the preparation of the abridged financial statements on the basis described in note 2.a.

### **Auditor's responsibility**

Our responsibility is to express an opinion on whether the abridged financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements.'

*Price water house Coopers*

Port of Spain  
13 March 2026

# Export-Import Bank of Trinidad and Tobago Limited

## Abridged Statement of Financial Position


(Expressed in Trinidad and Tobago Dollars)

	As at 31 December	
	2025	2024
	\$	\$
<b>Assets</b>		
Cash and cash equivalents	458,837,587	297,946,137
Loans and receivables	188,725,837	231,498,893
Corporation tax receivable	187,709	187,709
Other assets	2,250,869	3,093,999
Investments	9,357,853	10,445,394
Property and equipment	7,869,519	11,563,554
Right-of-use-assets	121,777	129,638
Deferred tax asset	976,764	--
<b>Total assets</b>	<u>668,327,915</u>	<u>554,865,324</u>
<b>Liabilities</b>		
Accounts payable and accruals	8,472,769	11,557,644
Lines of credit	--	67,500,000
Taxation payable	1,029,411	1,282,037
Lease liabilities	137,682	143,975
Deferred tax liabilities	305,253	54,840
Deferred income	29,514,972	--
<b>Total liabilities</b>	<u>39,460,087</u>	<u>80,538,496</u>
<b>Shareholder's equity</b>		
Stated capital	297,934,000	297,934,000
Capital contribution	100,569,728	--
Special reserve	441,375	441,375
Statutory surplus reserve	615,612	615,612
Accumulated surplus	229,307,113	175,335,841
<b>Total shareholder's equity</b>	<u>628,867,828</u>	<u>474,326,828</u>
<b>Total liabilities and shareholder's equity</b>	<u>668,327,915</u>	<u>554,865,324</u>

The notes on pages 6 to 7 are an integral part of these abridged financial statements.

On 13 March 2026, the Board of Directors of Export-Import Bank of Trinidad and Tobago Limited authorised these abridged financial statements for issue.

Edwin Charial Director

 Director

# Export-Import Bank of Trinidad and Tobago Limited

## Abridged Statement of Comprehensive Income

(Expressed in Trinidad and Tobago Dollars)

	Year ended 31 December	
	2025	2024
	\$	\$
Interest income	18,692,074	20,589,497
Interest expense	<u>(2,555,273)</u>	<u>(6,310,135)</u>
<b>Net interest income</b>	16,136,801	14,279,362
Revenue from Forex Programs	110,434,547	134,436,837
Other income	<u>8,988,034</u>	<u>11,415,397</u>
	<u>119,422,581</u>	<u>145,852,234</u>
<b>Total net income</b>	<u>135,559,382</u>	<u>160,131,596</u>
Impairment writeback	3,584,130	1,860,979
General and administrative expenses	<u>(35,297,159)</u>	<u>(25,074,587)</u>
<b>Total expenses</b>	<u>(31,713,029)</u>	<u>(23,213,608)</u>
<b>Profit before taxation</b>	103,846,353	136,917,988
Taxation	<u>(29,875,081)</u>	<u>(39,568,718)</u>
<b>Profit for the year</b>	<u>73,971,272</u>	<u>97,349,270</u>
Other comprehensive income for the year, net of tax	<u>--</u>	<u>--</u>
<b>Total comprehensive income for the year</b>	<u>73,971,272</u>	<u>97,349,270</u>

The notes on pages 6 to 7 are an integral part of these abridged financial statements.

# Export-Import Bank of Trinidad and Tobago Limited

## Abridged Statement of Changes in Equity

(Expressed in Trinidad and Tobago Dollars)

	Stated capital \$	Capital contribution \$	Special reserve \$	Statutory surplus reserve \$	Accumulated surplus/(deficit) \$	Total \$
<b>Balance as at 1 January 2025</b>	297,934,000	--	441,375	615,612	175,335,841	474,326,828
Capital contribution	--	100,569,728	--	--	--	100,569,728
Total comprehensive income for the year	--	--	--	--	73,971,272	73,971,272
Dividend paid	--	--	--	--	(20,000,000)	(20,000,000)
<b>Balance as at 31 December 2025</b>	<u>297,934,000</u>	<u>100,569,728</u>	<u>441,375</u>	<u>615,612</u>	<u>229,307,113</u>	<u>628,867,828</u>
<b>Balance as at 1 January 2024</b>	297,934,000	--	441,375	615,612	77,986,571	376,977,558
Total comprehensive income for the year	--	--	--	--	97,349,270	97,349,270
<b>Balance as at 31 December 2024</b>	<u>297,934,000</u>	<u>--</u>	<u>441,375</u>	<u>615,612</u>	<u>175,335,841</u>	<u>474,326,828</u>

The notes on pages 6 to 7 are an integral part of these abridged financial statements.

# Export-Import Bank of Trinidad and Tobago Limited

## Abridged Statement of Cash Flows

(Expressed in Trinidad and Tobago Dollars)

	Year ended 31 December	
	2025 \$	2024 \$
<b>Cash flows from operating activities</b>		
Profit before taxation	103,846,353	136,917,988
<i>Non-cash items</i>		
Depreciation	4,610,686	1,120,859
Depreciation – ROU Assets	7,860	7,860
Impairment writeback - investments	(4,891)	(5,201)
Impairment writeback - loans	(3,579,239)	(1,855,778)
Loss on disposal of property and equipment	3,778	--
Interest expense on lease liability	5,707	5,958
Deferred income	<u>29,514,972</u>	<u>(1,669,790)</u>
	134,405,226	134,521,896
Changes in non-cash working capital amounts:		
Net change in loans and receivables	47,195,425	35,869,572
Net change in accounts payable and accruals	(3,084,875)	(31,421,202)
Taxation paid	<u>(30,854,058)</u>	<u>(42,585,300)</u>
<b>Net cash inflow from operating activities</b>	<u>147,661,718</u>	<u>96,384,966</u>
<b>Cash flows from investing activities</b>		
Payments for property and equipment	(920,428)	(8,263,633)
Proceeds from disposal of investments	<u>1,092,432</u>	<u>1,157,316</u>
<b>Net cash inflow/(outflow) from investing activities</b>	<u>172,004</u>	<u>(7,106,317)</u>
<b>Cash flows from financing activities</b>		
Capital contribution	100,569,728	--
Dividend paid	(20,000,000)	--
Net change in lines of credit	(67,500,000)	(27,675,000)
Repayment of lease liability	(6,293)	(6,042)
Interest payment on lease liability	<u>(5,707)</u>	<u>(5,958)</u>
<b>Net cash inflow/(outflow) from financing activities</b>	<u>13,057,728</u>	<u>(27,687,000)</u>
<b>Net increase in cash and cash equivalents</b>	160,891,450	61,591,649
<b>Cash and cash equivalents, beginning of year</b>	<u>297,946,137</u>	<u>236,354,488</u>
<b>Cash and cash equivalents at end of year</b>	<u>458,837,587</u>	<u>297,946,137</u>

The notes on pages 6 to 7 are an integral part of these abridged financial statements.

# Export-Import Bank of Trinidad and Tobago Limited

## Notes to the Abridged Financial Statements

31 December 2025

(Expressed in Trinidad and Tobago Dollars)

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### 1 Incorporation and principal activities

Export-Import Bank of Trinidad and Tobago (EXIMBANK or the Bank) was incorporated on 31 December 1973 in the Republic of Trinidad and Tobago as Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO). The Bank's registered office and principal place of business are located at EXIM House, 30 Queen Park West, Port-of-Spain.

EXCICO was converted to EXIMBANK following an Order by the Ministry of Finance on 4 November 1997 cited as the "Financial Institution (Amendment to the Third Schedule) Order 1997".

This Amendment to the Financial Institution Act 1993 granted EXIMBANK the ability to conduct the following types of business:

1. Confirming House or Acceptance House
2. Finance House or Finance Company
3. Financial Services
4. Registered Insurer

EXIMBANK is primarily involved in providing banking facilities, which include foreign exchange sales, raw material and asset financing and other trade related services to exporters. Other services include the discounting of bills in respect of goods exported from Trinidad and Tobago on credit terms.

### 2 Summary of material accounting policies

#### a. *Basis of preparation*

The abridged financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago, in conjunction with Section 80(1A) of the Financial Institutions Act.

These abridged statements (the abridged financial statements) have been derived from the audited financial statements (the audited financial statements) for the year ended 31 December 2025 which are prepared in accordance with IFRS Accounting Standards (IFRS). The abridged financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited financial statements consistently applied from period to period with all new and revised IFRSs and interpretations that are mandatory for the year under review and which are relevant having been adopted. The abridged financial statements have been prepared on a going concern basis.

Although the audited financial statements were prepared using IFRS, all of the notes necessary for a fair presentation in accordance with IFRS have not been included in the abridged financial statements. The disclosures in the notes to the abridged financial statements are limited to those matters that were considered material and necessary to present a true and fair view of the performance of the Bank.

The audited financial statements can be accessed at our office during normal business hours in accordance with section 80 (2) of the Financial Institutions Act.

# Export-Import Bank of Trinidad and Tobago Limited

## Notes to the Abridged Financial Statements (continued)

31 December 2025

(Expressed in Trinidad and Tobago Dollars)

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### 2 Summary of material accounting policies (continued)

#### b. Foreign currency

Monetary assets and liabilities recorded in foreign currencies have been translated at the exchange rates prevailing at the Abridged Statement of Financial Position date. Transactions recorded during the year in foreign currencies have been converted at the rates prevailing on the dates of the transaction. Exchange gains or losses arising are reflected in the Abridged Statement of Comprehensive Income.

### 3 Related party transactions

Parties are considered to be related if one has the ability to control or exercise significant influence over the other in making financial and operational decisions.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Bank.

A number of transactions are entered into with related parties in the normal course of business. These transactions except for the leased building were carried out on commercial terms and conditions at market rates.

Balances and transactions with related parties during the year were as follows:

	2025 \$	2024 \$
a. <i>Income</i>		
Agency fees – TTTBDL (net)	<u>551,315</u>	<u>442,769</u>
b. <i>Expenses</i>		
Directors' fees and travelling	<u>246,946</u>	<u>324,000</u>
c. <i>Key management compensation</i>		
Short term benefits	3,977,042	3,849,043
Post-employment benefits	<u>302,696</u>	<u>319,709</u>
	<u>4,279,738</u>	<u>4,168,752</u>

d. There were several transactions and balances entered into with the Government of Trinidad and Tobago as at 31 December 2025.

### 4 Commitments

#### a. Capital commitments

The Bank has no capital commitments at the year end.

#### b. Credit commitments

As at 31 December 2025 the Bank had approved loan facilities not yet drawn for \$98.8M. The associated ECL on these facilities amounted to \$1.1M.