

Trinidad and Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 March, 2017

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-17 \$ '000	Unaudited 31-Mar-16 \$ '000	Audited 31-Dec-16 \$ '000
<b>ASSETS</b>			
Cash and Cash Equivalents	3,293,788	2,525,367	2,454,393
Other Current Assets	191,560	187,051	193,470
Investment Securities	18,257,441	18,296,382	18,892,079
Property, Plant and Equipment	159,321	164,881	160,725
<b>TOTAL ASSETS</b>	<b>21,902,110</b>	<b>21,173,681</b>	<b>21,700,667</b>
<b>LIABILITIES</b>			
Accounts Payable and Other Liabilities	131,470	101,282	191,037
Net Assets Attributable to Unitholders	20,383,165	19,744,329	20,153,212
<b>TOTAL LIABILITIES</b>	<b>20,514,635</b>	<b>19,845,611</b>	<b>20,344,249</b>
<b>EQUITY</b>			
Reserves	1,387,475	1,328,070	1,356,418
<b>TOTAL EQUITY</b>	<b>1,387,475</b>	<b>1,328,070</b>	<b>1,356,418</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>21,902,110</b>	<b>21,173,681</b>	<b>21,700,667</b>

  
Executive Director

  
Director

Trinidad & Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the three months ended 31 March, 2017

Expressed in Trinidad and Tobago Dollars

	<b>Unaudited 31-Mar-17 \$ '000</b>	Unaudited 31-Mar-16 \$ '000	Audited 31-Dec-16 \$ '000
Gross Income	270,780	419,858	1,052,522
Expenses	(64,600)	(64,347)	(291,572)
Impairment	(28,915)	(5,015)	(99,441)
<b>Net Income before guarantee Credit/(Charges)</b>	<b>177,265</b>	<b>350,496</b>	<b>661,509</b>
Price Guarantee Credit/(Charge)	7,854	(5,422)	(25,664)
<b>Net Income after guarantee Credit/(Charges)</b>	<b>185,119</b>	<b>345,074</b>	<b>635,845</b>
Distributions to Unitholders	(38,025)	(33,639)	(239,348)
Transfers to Unitholders' reserves	(11,135)	(2,677)	(11,905)
Income Capitalized	(10,953)	(3,091)	(8,572)
Attributable to Unitholders	(97,269)	(253,870)	(264,953)
<b>Net Income before Taxation</b>	<b>27,737</b>	<b>51,797</b>	<b>111,067</b>
Taxation	(1,498)	(1,544)	(6,572)
<b>Net Income for the period</b>	<b>26,239</b>	<b>50,253</b>	<b>104,495</b>

Trinidad & Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the three months ended 31 March, 2017

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-17 \$ '000	Unaudited 31-Mar-16 \$ '000	Audited 31-Dec-15 \$ '000
Net Income for the period	26,239	50,253	104,495
Other Comprehensive Income/(Loss)	4,818	13,721	(12,190)
<b>Total Comprehensive Income for the period</b>	<b>31,057</b>	<b>63,972</b>	<b>92,306</b>

Trinidad and Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the three months ended 31 March, 2017

Expressed in Trinidad and Tobago dollars

	<i>Statutory Reserves \$'000</i>	<i>Revaluation Reserve \$'000</i>	<i>Retained Income \$'000</i>	<i>Total \$'000</i>
Balance as at 1 January, 2017	5,700	28,566	1,322,152	1,356,418
Total Comprehensive Income for the period	-	4,818	26,239	31,057
<b>Balance as at 31 March, 2017 (Unaudited)</b>	<b>5,700</b>	<b>33,384</b>	<b>1,348,391</b>	<b>1,387,475</b>
Balance as at 1 January, 2016	5,050	40,755	1,217,632	1,263,437
Total Comprehensive Income for the period	-	13,721	50,253	63,974
Adjustment re: Subsidiaries	-	-	659	659
<b>Balance as at 31 March, 2016 (Unaudited)</b>	<b>5,050</b>	<b>54,476</b>	<b>1,268,544</b>	<b>1,328,070</b>
Balance as at 1 January, 2016	5,050	40,755	1,217,632	1,263,437
Total Comprehensive Income for the year	-	(12,189)	104,495	92,306
Adjustment re: Subsidiaries	-	-	675	675
Statutory Reserve-Bureau de Change	650	-	(650)	-
<b>Balance as at 31 December, 2016 (Audited)</b>	<b>5,700</b>	<b>28,566</b>	<b>1,322,152</b>	<b>1,356,418</b>

The accompanying notes form an integral part of these condensed consolidated financial statements.

Trinidad and Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the three months ended 31 March, 2017

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-17 \$ '000	Unaudited 31-Mar-16 \$ '000	Audited 31-Dec-15 \$ '000
<b>Net Income before Taxation</b>	<b>27,737</b>	<b>51,797</b>	<b>111,067</b>
Net Cash Flow From Operating Activities	158,350	563,263	1,033,386
Net Cash Flow From/(Used In) Investing Activities	609,494	316,843	(63,650)
Net Cash Flow From/(Used In) Financing Activities	72,977	(73,959)	(251,169)
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>840,821</b>	<b>806,147</b>	<b>718,567</b>
<b>Cash &amp; Cash Equivalents:</b>			
Beginning of period	2,454,393	1,702,425	1,702,425
Net (Loss)/Gain on Foreign Exchange	(1,426)	16,795	33,401
<b>End of period</b>	<b>3,293,788</b>	<b>2,525,367</b>	<b>2,454,393</b>

**Trinidad and Tobago Unit Trust Corporation**

**Notes to the Interim Condensed Consolidated Financial Statements  
For the three months ended 31 March, 2017**

**Expressed in Trinidad and Tobago Dollars**

**1. Nature of operations**

The Trinidad and Tobago Unit Trust Corporation (the **Corporation**) controlled ten (10) entities for the purposes of International Financial Reporting Standard (**IFRS**) 10, as at 31 March, 2017.

**2. Basis of preparation**

The interim condensed consolidated financial statements for the three months ended 31 March 2017 have been prepared in accordance with IAS 34 Interim Financial Reporting.

**3. Significant accounting policies**

The accounting policies, presentation and methods of computation applied in these Condensed Financial Statements are consistent with those applied in the preparation of the annual Consolidated Financial Statements for the year ended 31 December, 2016.

**4. Related Party Transactions**

A related party is a person or entity that is related to the entity that is preparing its financial statements. By definition related parties include members of the same group and associates of the reporting entity.

The Corporation charged Management Fees for its services to Funds within the Group and its associates. The amount outstanding at 31 March 2017 was \$64.6 million (March, 2016: \$72.3 million)

**5. Approval of Interim Financial Statements**

The interim condensed consolidated financial statements were approved for issue by the Board of Directors on May 25<sup>th</sup>, 2017.