

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June, 2015

Expressed in Trinidad and Tobago Dollars

	Unaudited 30-Jun-15 \$ '000	Unaudited 30-Jun-14 \$ '000	Audited 31-Dec-14 \$ '000
ASSETS			
Cash and Cash Equivalents	2,780,703	4,484,822	2,398,439
Other Current Assets	158,808	182,466	182,764
Investment Securities	18,590,746	17,354,095	18,721,245
Plant, Property and Equipment	160,643	161,438	163,460
Intangible Assets	1,863	2,996	2,554
TOTAL ASSETS	21,692,763	22,185,817	21,468,462
LIABILITIES			
Accounts Payable and Other Liabilities	107,685	123,960	122,138
Financial Instruments	518,510	977,982	573,190
Net Assets attributable to non-group interests	19,798,061	19,862,844	19,536,894
TOTAL LIABILITIES	20,424,256	20,964,785	20,232,222
EQUITY			
Reserves	1,268,507	1,221,033	1,236,240
TOTAL EQUITY	1,268,507	1,221,033	1,236,240
TOTAL LIABILITIES AND EQUITY	21,692,763	22,185,818	21,468,462



Chairman



Executive Director

Trinidad & Tobago Unit Trust Corporation

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June, 2015

Expressed in Trinidad and Tobago Dollars

	Unaudited Three months ended		Unaudited Six months ended		Audited Year Ended
	30-Jun-15 \$ '000	30-Jun-14 \$ '000	30-Jun-15 \$ '000	30-Jun-14 \$ '000	31-Dec-14 \$ '000
CONTINUING OPERATIONS					
Gross Income	260,556	154,773	409,825	289,013	690,089
Expenses	(64,178)	(63,334)	(126,643)	(119,489)	(262,486)
Impairment	(7,067)	(45,068)	(17,294)	(85,706)	(165,602)
Net Income before finance and guarantee charges	189,311	46,371	265,888	83,818	262,001
Finance charges		(7)		(17)	(22)
Guarantee Reserve Provision	595	1,413	(536)	174	(419)
Net Income after finance and guarantee charges	189,906	47,777	265,352	83,975	261,560
Distributions to non-group interest	(36,975)	(43,889)	(68,487)	(76,516)	(146,726)
Transfer from non-group interest to reserves	(3,103)	(7,500)	(5,715)	(10,131)	(15,852)
Income Capitalized by non-group interest	(809)	(2,438)	(675)	(2,073)	(1,951)
Net (Income)/Loss attributable to non-group interest	(74,587)	18,961	(89,239)	70,263	40,131
Net Income from Continuing operations before Taxation	74,432	12,911	101,236	65,518	137,162
Taxation	(1,636)	(1,598)	(5,409)	(2,716)	(9,194)
Net Income from Continuing operations after Taxation	72,796	11,313	95,827	62,802	127,968
DISCONTINUED OPERATIONS					
Net Gain from Discontinued Operations	-	-	-	1,414	2
Net Income for the period	72,796	11,313	95,827	64,216	127,970

Trinidad & Tobago Unit Trust Corporation

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June, 2015

Expressed in Trinidad and Tobago Dollars

	Unaudited Three months ended		Unaudited Six months ended		Audited Year Ended
	30-Jun-15 \$ '000	30-Jun-14 \$ '000	30-Jun-15 \$ '000	30-Jun-14 \$ '000	31-Dec-14 \$ '000
Net Income for the period	72,795	11,313	95,827	64,216	127,970
Other Comprehensive (Loss)/Income	(62,260)	8,768	(63,560)	10,202	(39,757)
Total Comprehensive Income for the period	10,535	20,081	32,267	74,418	88,213

Trinidad and Tobago Unit Trust Corporation

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June, 2015

Expressed in Trinidad and Tobago dollars

	<i>Statutory Reserves</i> <u>\$'000</u>	<i>Revaluation Reserve</i> <u>\$'000</u>	<i>Retained Income</i> <u>\$'000</u>	<i>Total</i> <u>\$'000</u>
Balance as at 1 January, 2015	5,050	155,234	1,075,956	1,236,240
Total Comprehensive Income for the period	-	(63,560)	95,827	32,267
Balance as at 30 June, 2015 (Unaudited)	5,050	91,674	1,171,783	1,268,507
Balance as at 1 January, 2014	5,050	194,991	946,574	1,146,615
Total Comprehensive Loss for the period	-	10,202	64,216	74,418
Balance as at 30 June, 2014 (Unaudited)	5,050	205,193	1,010,790	1,221,033
Balance as at 1 January, 2014	5,050	194,991	946,574	1,146,615
Total Comprehensive Income for the year	-	(39,757)	127,970	88,213
Adjustment for SPC Cayman	-	-	1,412	1,412
Balance as at 31 December, 2014 (Audited)	5,050	155,234	1,075,956	1,236,240

Trinidad and Tobago Unit Trust Corporation

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June, 2015

Expressed in Trinidad and Tobago Dollars

	Unaudited Six months ended 30-Jun-15 \$ '000	Unaudited Six months ended 30-Jun-14 \$ '000	Audited Year ended 31-Dec-14 \$ '000
Net Income before Taxation	101,236	65,518	137,162
Net Cash Flow From Operating Activities	293,791	193,067	451,628
Net Cash Used In Investing Activities	(42,183)	(236,473)	(1,841,402)
Net Cash Flow From/(Used In) Financing Activities	132,093	153,105	(586,485)
Net Increase/(Decrease) in Cash & Cash Equivalents	383,701	109,699	(1,976,259)
Cash & Cash Equivalents:			
Beginning of period	2,398,439	4,374,680	4,374,680
Translation differences	(1,437)	443	18
End of period	2,780,703	4,484,822	2,398,439

Trinidad and Tobago Unit Trust Corporation

Notes to the Interim Condensed Consolidated Financial Statements For the six months ended 30 June, 2015

Expressed in Trinidad and Tobago Dollars

1. Nature of operations

The Trinidad and Tobago Unit Trust Corporation (the **Corporation**) controlled eleven (11) entities for the purposes of International Financial Reporting Standard (**IFRS**) 10, during the six (6) months ending 30 June, 2015.

2. Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2015 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, 2014.

4. Amendments to IFRSs

The following amendments became effective 1 January 2015:

Amendments to IAS 27 – Equity Method in Separate Financial Statements:

The amendment permits investments in subsidiaries, joint ventures and associates to be optionally accounted for using the equity method in separate financial statements.

Amendments to IFRS 10 and IAS 28 – Sale or Contribution of Assets between investor and its Associate or Joint Venture:

The amendment clarifies the treatment of the sale or contribution of assets from an investor to its associate or joint venture. Entities will now be required to fully recognise in the investor's financial statements the gain or loss arising on the sale or contribution of assets that constitute a business (as defined in IFRS 3 Business Combinations) and to partially recognise gains and losses where the assets does not constitute a business, i.e. a gain or loss is recognised only to the extent of the unrelated investors' interest in that associate or joint venture.

Amendments to IFRS 11 – Accounting for Acquisitions of Interests in Joint Operations:

The amendment requires an acquirer of an interest in a joint operation in which the activity constitutes a business (as defined in IFRS 3 Business Combinations) to apply all business combination accounting principles and disclosures. The amendments applies to both initial acquisition and any additional interest in a joint operation.

Trinidad and Tobago Unit Trust Corporation

Notes to the Interim Condensed Consolidated Financial Statements For the six months ended 30 June, 2015

Expressed in Trinidad and Tobago Dollars

4. Amendments to IFRSs (continued)

The amendments stated above did not impact these Condensed Consolidated Financial Statements.

5. Approval of Interim Financial Statements

The interim condensed consolidated financial statements were approved by the Board of Directors on 13 August, 2015.