



**THE TRINIDAD AND TOBAGO INTERNATIONAL FINANCIAL CENTRE MANAGEMENT COMPANY LIMITED (TTIFCMCL)**  
**Unaudited Interim Financial Statements**  
**March 31<sup>st</sup>, 2025 (Expressed in Trinidad and Tobago dollars)**

The TT International Financial Centre (TTIFC) remains dedicated to advancing digital payment methods for public services, fostering financial inclusion locally, and driving the growth of the FinTech sector in Trinidad and Tobago and the wider Caribbean.

We have acted on our belief that embracing digital financial services can enhance the quality of life for all citizens. Consequently, the TTIFC has and is actively implementing digital payments and FinTech solutions across Ministries, Departments, and Agencies. To this end we have continued our partnerships with MDAs and we have launched platforms in the Agricultural, Transport and Environmental sectors.

Our focus with Financial Inclusion has also allowed us to engage with various groups such as MSMEs and differently abled groups, who were identified in the National

Financial Inclusion survey as being marginalized and excluded from accessing various digital financial services (DFS). The work done with these groups has assisted them in accessing DFS and allowing them to experience the associated benefits.

The Unaudited Financial Statements for the half-year ended 31<sup>st</sup> March, 2025 show a profit after tax of \$45,566. We remain committed and are grateful for the ongoing assistance and support from the Government of the Republic of Trinidad and Tobago and our strategic partners in our efforts to move the country forward towards a financially inclusive and FinTech driven nation.

**Richard P. Young**  
**Chairman**  
**April 23, 2025**

**Statement of Financial Position**  
(Expressed in Trinidad and Tobago dollars)

	Unaudited March 31 2025	Unaudited March 31 2024	Audited September 30 2024
	\$	\$	\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and equipment	629,451	533,096	656,693
Software Development	-	-	-
<b>Total non-current assets</b>	<b>629,451</b>	<b>533,096</b>	<b>656,693</b>
<b>Current assets</b>			
Tax receivables	25,886	26,109	25,886
Other receivables	217,401	116,558	312,924
Cash in hand and at bank	6,933,765	10,673,716	13,133,402
<b>Total current assets</b>	<b>7,177,052</b>	<b>10,816,383</b>	<b>13,472,212</b>
<b>Total assets</b>	<b>7,806,503</b>	<b>11,349,479</b>	<b>14,128,905</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Stated capital	100	100	100
Retained earnings	1,780,688	1,652,633	1,735,122
<b>Total equity</b>	<b>1,780,788</b>	<b>1,652,733</b>	<b>1,735,222</b>
<b>Liabilities</b>			
Tax payable	11	-	2,562
Other liabilities	2,195,956	1,871,578	1,698,911
Deferred subventions – sponsorships	359,017	77,638	58,798
Deferred operating subventions	3,470,731	7,747,530	10,633,412
<b>Total liabilities</b>	<b>6,025,715</b>	<b>9,696,746</b>	<b>12,393,683</b>
<b>Total equity and liabilities</b>	<b>7,806,503</b>	<b>11,349,479</b>	<b>14,128,905</b>

On April 23, 2025, the Board of Directors of Trinidad and Tobago International Financial Centre Management Company Limited authorised these unaudited interim financial statements for issue.

**Reginald Hooper** Director

**Richard P. Young** Director

**Statement of Profit or Loss and Other Comprehensive Income**  
(Expressed in Trinidad and Tobago dollars)

	Unaudited Six Months Ended March 31 2025	Unaudited Six Months Ended March 31 2024	Audited Year Ended September 30 2024
	\$	\$	\$
<b>Government subventions</b>	<b>7,162,681</b>	<b>5,126,101</b>	<b>11,196,078</b>
Income – sponsorships	900	104,581	-
Interest income	46,507	62,204	129,831
Foreign exchange gain/ (loss)	989	(5,699)	(5,440)
Disposal of assets (loss)/gain	(1,763)	(534)	(2,332)
Other Income	-	-	208,830
Operating and administrative expenses	(7,163,582)	(5,230,682)	(11,383,532)
<b>Profit for the period before taxation</b>	<b>45,732</b>	<b>55,971</b>	<b>143,435</b>
Taxation	(166)	-	(4,975)
<b>Profit for the period after taxation</b>	<b>45,566</b>	<b>55,971</b>	<b>138,460</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>	<b>45,566</b>	<b>55,971</b>	<b>138,460</b>

**Statement of Cash Flows**  
(Expressed in Trinidad and Tobago dollars)

	Unaudited Six Months Ended March 31 2025	Unaudited Six Months Ended March 31 2024	Audited Year Ended September 30 2024
	\$	\$	\$
<b>Cash flows from operating activities</b>			
Profit before taxation	45,732	55,971	143,435
Adjustment for:			
Operating subventions released to the statement of profit or loss	(7,162,681)	(5,126,101)	(11,196,078)
Sponsorships funds released to the statement of profit or loss	(900)	(104,581)	(123,421)
Loss on disposal of fixed assets	1,763	534	2,332
Improvements expensed to the statement of profit or loss and other comprehensive income	-	-	96,824
Depreciation	68,256	64,785	147,020
Operating loss before working capital	(7,047,830)	(5,109,392)	(10,929,888)
Changes			
Change in other receivables	95,523	554,371	358,005
Change in other payables	497,045	191,018	18,351
<b>Cash used in operations</b>	<b>(6,455,262)</b>	<b>(4,364,003)</b>	<b>(10,553,532)</b>
Taxation paid	(2,717)	(368)	(2,558)
<b>Net cash flows used in operating activities</b>	<b>(6,457,979)</b>	<b>(4,364,371)</b>	<b>(10,556,090)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and Equipment	(43,292)	(13,135)	(317,589)
Proceeds from sale of fixed assets	515	1,213	1,213
<b>Net cash flows (used in) / generated from investing activities</b>	<b>(42,777)</b>	<b>(11,922)</b>	<b>(316,376)</b>
<b>Cash flows from financing activities</b>			
Funding received from sponsorships	301,119	-	-
Government subventions	-	-	8,955,859
<b>Net cash flows generated from financing activities</b>	<b>301,119</b>	<b>-</b>	<b>8,955,859</b>
<b>Net increase in cash and cash equivalents</b>	<b>(6,199,637)</b>	<b>(4,376,293)</b>	<b>(1,916,607)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>13,133,402</b>	<b>15,050,009</b>	<b>15,050,009</b>
<b>Cash and cash equivalents at end of period</b>	<b>6,933,765</b>	<b>10,673,716</b>	<b>13,133,402</b>

**Statement of Changes in Equity for the six months ended March 31, 2025**  
(Expressed in Trinidad and Tobago dollars)

	Stated Capital	Retained Earnings	Total
	\$	\$	\$
Balance at October 1, 2024	100	1,735,122	1,735,222
Total comprehensive income	-	45,566	45,566
<b>Balance at March 31, 2025</b>	<b>100</b>	<b>1,780,688</b>	<b>1,780,788</b>
Balance at October 1, 2023	100	1,596,662	1,596,762
Total comprehensive income	-	138,460	138,460
<b>Balance at September 30, 2024</b>	<b>100</b>	<b>1,735,122</b>	<b>1,735,222</b>
Balance at October 1, 2023	100	1,596,662	1,596,762
Total comprehensive income	-	55,971	55,971
<b>Balance at March 31, 2024</b>	<b>100</b>	<b>1,652,633</b>	<b>1,652,733</b>

**NOTES TO THE INTERIM UNAUDITED FINANCIAL STATEMENTS**

**Basis of Preparation**

These interim financial statements for the six-month period ended March 31, 2025, have been prepared in accordance with International Accounting Standards and consistent with the policies enunciated in our annual audited financial statements for the year ended September 30, 2024.