

In March, Scotiabank Trinidad and Tobago Limited (SBTT) reported a TT\$2 million or 1% increase in first-quarter profit due to strong growth in total revenue, which can be attributed to higher interest earnings from the group's interest-bearing assets. Joining SBTT, ANSA Merchant Bank (AMBL) delivered a positive performance, recording a rise in operating income and profit for the year, despite lower before tax profits, and thanks to a reduction in taxation expenses. However, while SBTT and AMBL saw bottom line improvements, CIBC Caribbean (CIBC) saw Net Income fall from US\$84.62 million to US\$55.76 million, largely due to higher provisions for credit losses.

Focusing on manufacturing, trading and conglomerates, GraceKennedy (GKC) advanced, driven by gains in three of its four business segments, while Prestige Holdings (PHL) boasted a 20% increase in profitability due to various strategic investments made throughout the financial year. ANSA McAL (AMCL) also posted greater revenue and profit of TT\$7.4 billion and TT\$675.55 million respectively, owing to the expansion of its key business segments. Construction, Manufacturing, Packaging & Brewing's profit before tax grew 29% while Automotive, Trading & Distribution's grew 22% year-over-year. Meanwhile, Angostura Holdings (AHL) noted a slight 1% increase in revenue, partly due to challenges in local market segments which offset gains from international expansion. Higher cost of sales and expenditure from selling and marketing also dragged on income resulting in lower profits for the year. Additionally, National Flour Mills' (NFM) net income rose 25% to TT\$44.1 million in 2024, despite a 9% revenue decline, thanks to a notable reduction in the cost of sales.

Keeping to the trend, Endeavour Holdings (EHL) benefited from positive movements in the Group's other income, administrative fees and finance costs, and Eric Solis Marketing Limited's (SOLIS) profits rose by 37% due to a few large sales. The Point Lisas Industrial Port Development Corporation (PLD) also performed commendably, lifted by a tariff increase and a rise in throughput while Guardian Media (GML) noted a loss for the period of TT\$3.48 million, an improvement when compared to the TT\$8.62 million loss the year prior.