

**GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)**

FINANCIAL STATEMENTS

FOR PERIOD ENDED 30 JUNE 2017

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

FINANCIAL STATEMENT

(Statutory Information published in accordance with the provisions of the Securities Industry Act 1998)

UNAUDITED STATEMENT OF INCOME
(All Amounts stated in thousands of Guyana Dollars)

	Unaudited Six Mths Ended <u>30-Jun-2017</u>	COMPANY Unaudited Six Mths Ended <u>30-Jun-2016</u>	Audited Year Ended <u>31-Dec-2016</u>	Unaudited Six Mths Ended <u>30-Jun-2017</u>	GROUP Unaudited Six Mths Ended <u>30-Jun-2016</u>	Audited Year Ended <u>31-Dec-2016</u>
Interest Income	2,534,398	2,825,365	5,994,759	2,515,980	2,815,393	5,957,319
Interest Expense	<u>(440,800)</u>	<u>(459,333)</u>	<u>(912,303)</u>	<u>(440,800)</u>	<u>(459,333)</u>	<u>(912,303)</u>
Net Interest Income	2,093,598	2,366,032	5,082,456	2,075,180	2,356,060	5,045,016
Other Income	<u>753,396</u>	<u>505,986</u>	<u>1,133,937</u>	<u>1,474,082</u>	<u>1,631,566</u>	<u>2,351,821</u>
Net Interest and Other Income	2,846,994	2,872,018	6,216,393	3,549,262	3,987,626	7,396,837
Operating Expenses	(1,502,191)	(1,424,131)	(2,798,512)	(2,189,284)	(2,480,004)	(3,965,375)
Loan Provisioning net of Recoveries	(698,761)	(294,710)	(899,152)	(710,525)	(294,710)	(899,152)
Associate Company: Share of Profit	<u>872</u>	<u>1,888</u>	<u>143</u>	<u>872</u>	<u>1,888</u>	<u>143</u>
Profit before Taxation	646,914	1,155,065	2,518,872	650,325	1,214,800	2,532,453
Taxation	<u>(47,334)</u>	<u>(253,041)</u>	<u>(475,413)</u>	<u>(47,340)</u>	<u>(253,041)</u>	<u>(499,951)</u>
Net Profit After Tax	<u>599,580</u>	<u>902,024</u>	<u>2,043,459</u>	<u>602,985</u>	<u>961,759</u>	<u>2,032,502</u>
Earnings Per Share	<u>14.99</u>	<u>22.55</u>	<u>51.09</u>	<u>15.07</u>	<u>24.04</u>	<u>50.81</u>

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
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UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
(All Amounts stated in thousands of Guyana Dollars)

	Unaudited Six Mths Ended <u>30-Jun-2017</u>	COMPANY Unaudited Six Mths Ended <u>30-Jun-2016</u>	Audited Year Ended <u>31-Dec-2016</u>	Unaudited Six Mths Ended <u>30-Jun-2017</u>	GROUP Unaudited Six Mths Ended <u>30-Jun-2016</u>	Audited Year Ended <u>31-Dec-2016</u>
Profit for the Year	599,580	902,024	2,043,459	602,985	961,759	2,032,502
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benenfit Obligation	0	0	14,728	-	-	14,728
			<u>14,728</u>			<u>14,728</u>
Items that will not be re-classified subsequently to profit and loss statement						
Gain/(loss) arising on Revaluation of:- Available for Sale Financial Assets	(9,663)	93,331	(49,458)	(9,663)	93,331	(49,458)
Share of Comprehensive Income/(loss) of Associate			(4,269)			(4,269)
	<u>(9,663)</u>	<u>93,331</u>	<u>(53,727)</u>	<u>(9,663)</u>	<u>93,331</u>	<u>(53,727)</u>
Other Comprehensive Income Net of Tax	(9,663)	93,331	(38,999)	(9,663)	93,331	(38,999)
Total Comprehensive Income for the Year	<u>589,917</u>	<u>995,355</u>	<u>2,004,460</u>	<u>593,322</u>	<u>1,055,090</u>	<u>1,993,503</u>

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

UNAUDITED STATEMENT OF FINANCIAL POSITION

(All Amounts stated in thousands of Guyana Dollars)

	Unaudited 30-Jun-2017 \$'000	COMPANY Unaudited 30-Jun-2016 \$'000	Audited 31-Dec-2016 \$'000	Unaudited 30-Jun-2017 \$'000	GROUP Unaudited 30-Jun-2016 \$'000	Audited 31-Dec-2016 \$'000
	ASSETS					
Cash Resources	22,623,561	19,754,398	21,743,139	22,623,665	19,754,503	21,743,259
Investments	24,868,463	25,858,290	22,174,875	24,867,575	25,858,274	22,174,859
Loans and Advances	41,832,950	45,905,569	45,525,688	41,314,517	45,446,300	45,067,612
Property and Equipment	6,947,727	7,119,609	7,063,354	6,957,196	7,514,465	7,074,359
Investment Property	-	-	-	376,212	-	379,163
Deferred Tax	315,341	300,768	315,341	315,341	300,768	315,341
Defined Benefit Asset	30,415	31,401	30,463	30,415	31,401	30,463
Other	1,642,091	1,340,015	1,581,536	1,683,739	1,368,083	1,583,118
TOTAL ASSETS	98,260,548	100,310,050	98,434,396	98,168,660	100,273,794	98,368,174
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILITIES						
Deposits	82,505,258	85,538,715	82,893,741	82,505,258	85,529,081	82,893,741
Other Liabilities	1,074,071	961,761	1,009,355	1,085,467	963,494	1,049,819
TOTAL LIABILITIES	83,579,329	86,500,476	83,903,096	83,590,725	86,492,575	83,943,560
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	13,154,969	11,406,625	12,995,386	13,051,685	11,378,270	12,888,700
Other reserve	(106,119)	85,133	(964,556)	(106,119)	85,133	(96,456)
Statutory Reserve	800,000	800,000	800,000	800,000	800,000	800,000
Revaluation reserve	18,962	18,963	18,963	18,962	18,963	18,962
General Banking Risk Reserve	13,407	698,853	13,407	13,407	698,853	13,407
TOTAL SHAREHOLDERS' EQUITY	14,681,219	13,809,574	13,663,200	14,577,935	13,781,219	14,424,614
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	98,260,548	100,310,050	97,566,296	98,168,660	100,273,794	98,368,174

The Directors approved these financial statements for publication on July 17 2017

On behalf of the Board:

Mr. Robin Stoby, S.C., Chairman

Ms. Shaleeza Shaw, CEO(ag)

Directors' Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at June 30 2017

Directors	Directors' Interest		Associate's Interest	
	Beneficial	Bene	Beneficial	Beneficial
Mr. Robin Stoby, S.C.	Nil	Nil	Nil	Nil
Mr. Edward A. Beharry	Nil	Nil	Nil	Nil
Mr. Suresh Beharry	Nil	Nil	Nil	Nil
Mrs. Kathryn Eytte-McLean	Nil	Nil	Nil	Nil
Mr. Basil Dahana Ram Mahadeo	3,800	Nil	Nil	Nil
Mr. Carlton James	Nil	Nil	Nil	Nil
Mr Richard Isava	Nil	Nil	Nil	Nil

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)
STATEMENT OF CHANGES IN EQUITY
(All Amounts stated in thousands of Guyana Dollars)

	COMPANY						Total G\$ 000
	Share Capital G\$ 000	Retained Earnings G\$ 000	Other Reserve G\$ 000	Statutory Reserve G\$ 000	Revaluation Reserve G\$ 000	General Banking Risk Reserve G\$ 000	
Unaudited Six Months ended June 30 2017							
Balance at beginning of Period	800,000	12,995,387	(96,456)	800,000	18,963	13,407	14,531,301
Profit for the Period		599,580					599,580
Other comprehensive income for the Period	-		(9,663)	-	-	-	(9,663)
Payment of Dividends	-	(440,000)	-	-	-	-	(440,000)
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at end of Period	800,000	13,154,967	(106,119)	800,000	18,963	13,407	14,681,218
Unaudited Six Months ended June 30 2016							
Balance at beginning of Period	800,000	10,946,482	(8,178)	800,000	18,963	698,853	13,256,120
Profit for the Period		902,024					902,024
Other comprehensive income for the Period	-		93,331	-	-	-	93,331
Payment of Dividends	-	(440,000)	-	-	-	-	(440,000)
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at end of Period	800,000	11,408,506	85,153	800,000	18,963	698,853	13,809,574
Audited Year Ended December 31 2016							
Balance at beginning of Period	800,000	10,946,481	(8,178)	800,000	18,963	698,853	13,256,119
Profit for the Period		2,043,459	(88,278)				1,955,181
Other comprehensive income for the Period	-	-	-				-
Payment of Dividends	-	(680,000)	-	-	-	-	(680,000)
Transfer to/ (from) Reserve	-	685,446	-	-	-	(685,446)	-
Balance at end of Period	800,000	12,995,387	(96,456)	800,000	18,963	13,407	14,531,301

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STATEMENT OF CHANGES IN EQUITY**

(All Amounts stated in thousands of Guyana Dollars)

	GROUP						
	<u>Share Capital</u> G\$ 000	<u>Retained Earnings</u> G\$ 000	<u>Other Reserve</u> G\$ 000	<u>Statutory Reserve</u> G\$ 000	<u>Revaluation Reserve</u> G\$ 000	<u>General Banking Risk Reserve</u> G\$ 000	<u>Total</u> G\$ 000
Unaudited Six Months ended June 30 2017							
Balance at beginning of Period	800,000	12,888,700	(96,456)	800,000	18,963	13,407	14,424,614
Profit for the Period		602,985					602,985
Other comprehensive income for the Period	-		(9,663)	-	-	-	(9,663)
Payment of Dividends	-	(440,000)	-	-	-	-	(440,000)
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at end of Period	800,000	13,051,685	(106,119)	800,000	18,963	13,407	14,577,935
Unaudited Six Months ended June 30 2016							
Balance at beginning of Period	800,000	10,850,753	(8,178)	800,000	18,963	698,853	13,160,391
Profit for the Period		961,759					961,759
Other comprehensive income for the Period	-		93,331	-	-	-	93,331
Payment of Dividends	-	(440,000)	-	-	-	-	(440,000)
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at end of Period	800,000	11,378,270	85,153	800,000	18,963	698,853	13,781,239
Audited Year Ended December 31 2016							
Balance at beginning of Period	800,000	10,850,753	(8,178)	800,000	18,963	698,853	13,160,390
Profit for the Period		2,032,502					2,032,502
Other comprehensive income for the Period	-		(88,278)	-	-	-	(88,278)
Payment of Dividends	-	(680,000)	-	-	-	-	(680,000)
Transfer to/ (from) Reserve	-	(656,174)	-	-	-	656,174	-
Balance at end of Period	800,000	11,547,082	(96,456)	800,000	18,963	1,355,027	14,424,614