

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

FINANCIAL STATEMENTS

FOR PERIOD ENDED 30 SEPTEMBER 2015

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 Three Mths Ended 30-Sep-2015	Unaudited Three Mths Ended 30-Sep-2014	Unaudited Nine Mths Ended 30-Sep-2015	Unaudited Nine Mths Ended 30-Sep-2014	Audited Year Ended 31-Dec-2014
Interest Income	1,308,991	1,270,393	4,146,597	4,025,077	5,388,527
Interest Expense	<u>(227,204)</u>	<u>(203,476)</u>	<u>(665,557)</u>	<u>(649,442)</u>	<u>(895,113)</u>
Net Interest Income	1,081,787	1,066,917	3,481,040	3,375,635	4,493,414
Other Income	<u>393,309</u>	<u>391,610</u>	<u>974,828</u>	<u>972,808</u>	<u>1,311,283</u>
Net Interest and Other Income	1,475,096	1,458,527	4,455,868	4,348,443	5,804,697
Operating Expenses	(750,210)	(675,328)	(2,136,351)	(1,963,170)	(2,630,168)
Loan Provisioning net of Recoveries	(162,100)	12,134	(266,136)	(8,467)	(176,677)
Associate Company: Share of Profit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,405)</u>
Profit before Taxation	562,786	795,333	2,053,381	2,376,806	2,996,447
Taxation	<u>(139,049)</u>	<u>(243,135)</u>	<u>(569,928)</u>	<u>(722,086)</u>	<u>(875,314)</u>
Net Profit After Tax	<u>423,737</u>	<u>552,198</u>	<u>1,483,453</u>	<u>1,654,720</u>	<u>2,121,133</u>
Earnings Per Share	<u>10.59</u>	<u>13.80</u>	<u>37.09</u>	<u>41.37</u>	<u>53.03</u>

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

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

	Unaudited Three Mths Ended 30-Sep-2015	Unaudited Three Mths Ended 30-Sep-2014	Unaudited Nine Mths Ended 30-Sep-2015	Unaudited Nine Mths Ended 30-Sep-2014	Audited Year Ended 31-Dec-2014
Profit for the Year	423,737	552,198	1,483,453	1,654,720	2,121,133
Other Comprehensive Income					
Items that will not be re-classified subsequently to profit and loss statement					
Remeasurement of Defined Benenfit Obligation	0	0	0	0	713
	-	-			713
Items that will not be re-classified subsequently to profit and loss statement					
Gain/(loss) arising on Revaluation of:-					
Available for Sale Financial Assets	(227,262)	77,265	95,934	405,215	385,569
Share of Comprehensive Income/(loss) of Associate	-	-			5,693
	(227,262)	77,265	95,934	405,215	391,262
Other Comprehensive Income Net of Tax	(227,262)	77,265	95,934	405,215	391,975
Total Comprehensive Income for the Year	196,475	629,463	1,579,387	2,059,935	2,513,108

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)

	<u>Unaudited</u> <u>30-Sep-2015</u> \$'000	<u>Unaudited</u> <u>30-Sep-2014</u> \$'000	<u>Audited</u> <u>31-Dec-2014</u> \$'000
ASSETS			
Cash Resources	24,557,295	18,266,657	20,408,148
Investments	21,367,986	23,401,289	21,619,780
Loans and Advances	45,084,461	43,826,639	44,676,409
Property and Equipment	7,636,524	7,092,015	7,693,130
Other	1,574,169	1,105,225	1,253,821
TOTAL ASSETS	<u>100,220,435</u>	<u>93,691,825</u>	<u>95,651,288</u>
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Deposits	86,410,339	80,995,956	80,525,310
Other Liabilities	943,918	1,182,253	3,159,188
TOTAL LIABILITIES	<u>87,354,257</u>	<u>82,178,209</u>	<u>83,684,498</u>
SHAREHOLDERS' EQUITY			
Share Capital	800,000	800,000	800,000
Retained Earnings	11,077,781	9,821,424	10,274,327
Statutory Reserve	800,000	800,000	800,000
Revaluation & Other Reserves	188,397	92,192	92,463
TOTAL SHAREHOLDERS' EQUITY	<u>12,866,178</u>	<u>11,513,616</u>	<u>11,966,790</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>100,220,435</u>	<u>93,691,825</u>	<u>95,651,288</u>

The Directors approved these financial statements for publication on October 15, 2015.

On behalf of the Board:



Mr. Robin Stoby,
S.C., Chairman



Mr. John Tracey,
Chief Executive Officer and Director

Directors' Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at September 30, 2015:

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
Mr. Paul Cheong	107,375	Nil	54,000	Nil
Mr. Michael Cummings	Nil	Nil	Nil	Nil
Mrs. Kathryn Eytel-McLean	Nil	Nil	Nil	Nil
Mr. Basil Dahana Ram Mahadeo	3,800	Nil	Nil	Nil
Mr. Carlton James	Nil	Nil	Nil	Nil
Mr. John Tracey	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)

	<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 Nine Months ended Sep 30 2015							
Balance at beginning of Period	800,000	10,274,327	30,821	800,000	18,963	42,679	11,966,790
Profit for the Period		1,483,453					1,483,453
Other comprehensive income for the Period	-		95,934	-	-	-	95,934
Payment of Dividends	-	(680,000)	-	-	-	-	(680,000)
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at end of Period	800,000	11,077,780	126,755	800,000	18,963	42,679	12,866,177
Unaudited Nine Months ended Sep 30 2014							
Balance at beginning of Period	800,000	8,886,704	(361,154)	800,000	18,963	29,168	10,173,681
Profit for the Period		1,654,720					1,654,720
Other comprehensive income for the Period	-	-	405,215	-	-	-	405,215
Payment of Dividends	-	(720,000)	-	-	-	-	(720,000)
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at end of Period	800,000	9,821,424	44,061	800,000	18,963	29,168	11,513,616
Audited Year Ended December 31 2014							
Balance at beginning of Period	800,000	8,886,704	(361,154)	800,000	18,963	29,168	10,173,681
Profit for the Period		2,121,133					2,121,133
Other comprehensive income for the Period	-	-	391,975	-	-	-	391,975
Payment of Dividends	-	(720,000)	-	-	-	-	(720,000)
Transfer to/ (from) Reserve	-	(13,511)	-	-	-	13,511	-
Balance at end of Period	800,000	10,274,327	30,821	800,000	18,963	42,679	11,966,790

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

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 SEP 2015

	Unaudited Nine Mths Ended <u>30-Sep-2015</u> G\$ 000	Unaudited Nine Mths Ended <u>30-Sep-2014</u> G\$ 000	Audited Twelve Mths Ended <u>31-Dec-2014</u> G\$ 000
Operating activities			
Profit before taxation	2,053,381	2,376,806	2,996,447
Adjustments for:			
Share of (profit)/loss of associate company	-	-	1,405
Depreciation	292,955	264,159	353,773
Loss on sale of fixed assets	98,892	21,445	275,607
Net (increase)/ decrease in customers' loans	(408,052)	(774,713)	(1,850,680)
Net increase/ (decrease) in customers' deposits	5,885,029	(2,552,043)	(3,022,689)
(Increase)/Decrease in other assets	(320,348)	329,981	(190,263)
(Decrease)/increase in other liabilities	(2,215,270)	(483,973)	1,645,002
Increase in defined benefit asset	-	-	(4,118)
Increase in defined benefit liability	-	-	(642)
(Increase)/Decrease in required reserve with Bank of Guyana	(970,456)	83,828	384,164
Cash provided by operating activities	4,416,131	(734,511)	588,006
Taxation			
Taxes paid/adjusted	(662,361)	(942,433)	(1,065,920)
Net cash provided by operating activities	3,753,770	(1,676,944)	(477,914)
Investing activities			
(Increase)/ Decrease in Investments	45,464	2,691,626	4,886,576
Additions to Fixed assets	(340,827)	(405,732)	(933,069)
Proceeds from disposal of fixed assets	7,642	-	-
Net cash provided by/(used in) investing activities	(287,721)	2,285,894	3,953,507
Financing activities			
Dividends paid	(680,000)	(720,000)	(720,000)
Net cash used in financing activities	(680,000)	(720,000)	(720,000)
Net increase in cash and cash equivalents	2,786,049	(111,050)	2,755,593
Cash and short term funds at beginning of period	11,179,135	8,423,542	8,423,542
Cash and short term funds at end of period	13,965,184	8,312,492	11,179,135