GUYANA BANK FOR TRADE AND INDUSTRY LIMITED

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

FINANCIAL STATEMENTS

FOR PERIOD ENDED 30 SEPTEMBER 2014

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED
(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-2014	Unaudited Three Mths Ended 30-Sep-2013	Unaudited Nine Mths Ended 30-Sep-2014	Unaudited Nine Mths Ended 30-Sep-2013	Audited Year Ended 31-Dec-2013
Interest Income	1,270,393	1,249,928	4,025,077	3,625,129	5,045,239
Interest Expense	(203,476)	(218,260)	(649,442)	(663,596)	(960,043)
Net Interest Income	1,066,917	1,031,668	3,375,635	2,961,533	4,085,196
Other Income	391,610	339,203	972,808	1,026,346	1,423,595
Net Interest and Other Income	1,458,527	1,370,871	4,348,443	3,987,879	5,508,791
Operating Expenses	(675,328)	(608,339)	(1,963,170)	(1,747,417)	(2,416,079)
Loan Provisioning net of Recoveries	12,134	28,212	(8,467)	54,875	(32,031)
Associate Company: Share of Profit	-	-	-	-	785
Profit before Taxation	795,333	790,744	2,376,806	2,295,337	3,061,466
Taxation	(243,135)	(254,549)	(722,086)	(736,972)	(882,549)
Net Profit After Tax	**552,198**	**536,195**	**1,654,720**	**1,558,365**	**2,178,917**
Earnings Per Share	13.80	13.40	41.37	38.96	54.47

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

UNAUDITED STATEMENT OF FINANCIAL POSITION

(All Amounts stated in thousands of Guyana Dollars)

	Unaudited 30-Sep-2014 $'000	Unaudited 30-Sep-2013 $'000	Audited 31-Dec-2013 $'000
ASSETS			
Cash Resources	18,266,657	19,676,008	18,036,719
Investments	23,401,289	28,802,707	26,115,802
Loans and Advances	43,826,639	37,917,600	42,825,729
Property and Equipment	7,092,015	7,043,499	6,974,450
Other	1,105,225	1,534,145	1,435,206
TOTAL ASSETS	**93,691,825**	**94,973,959**	**95,387,906**
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILTIES			
Deposits	80,995,956	83,542,174	83,547,999
Other Liabilites	1,182,253	1,746,269	1,666,226
TOTAL LIABILITIES	**82,178,209**	**85,288,443**	**85,214,225**
SHAREHOLDERS' EQUITY			
Share Capital	800,000	800,000	800,000
Retained Earnings	9,821,424	7,974,055	8,886,704
Statutory Reserve	800,000	800,000	800,000
Revaluation & Other Reserves	92,192	111,461	(313,023)
TOTAL SHAREHOLDERS' EQUITY	**11,513,616**	**9,685,516**	**10,173,681**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**93,691,825**	**94,973,959**	**95,387,906**
	-	-	-

The Directors approved these financial statements for publication on October 15, 2014.

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, 2014:

	Directors' Interest		Associate's Interest	
Directors	**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 Eytle-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

(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-2014	Unaudited Three Mths Ended 30-Sep-2013	Unaudited Nine Mths Ended 30-Sep-2014	Unaudited Nine Mths Ended 30-Sep-2013	Audited Year Ended 31-Dec-2013
Profit for the Year	**552,198**	**536,195**	**1,654,720**	**1,558,365**	**2,178,917**
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	(5,753)
	-	-			(5,753)
Items that will not be re-classified subsequently to profit and loss statement					
Gain/(loss) arising on Revaluation of:- Available for Sale Financial Assets	77,265	(44,673)	405,215	(229,019)	(361,075)
Share of Comprehensive Income/(loss) of Associate	-	-			(12,318)
	77,265	(44,673)	405,215	(229,019)	(373,393)
Other Comprehensive Income Net of Tax	**77,265**	**(44,673)**	**405,215**	**(229,019)**	**(379,146)**
Total Comprehensive Income for the Year	**629,463**	**491,522**	**2,059,935**	**1,329,346**	**1,799,771**

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

	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	Total G$ 000
Unaudited Nine Months ended Sept 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**
Unaudited Nine Months ended Sept 30 2013							
Balance at beginning of Period	800,000	7,055,690	19,319	800,000	18,963	302,198	8,996,170
Profit for the Period		1,558,365					1,558,365
Other comprehensive income for the Period	-	-	(229,019)				(229,019)
Payment of Dividends	-	(640,000)	-	-	-	-	(640,000)
Transfer to/ (from) Reserve	-	-	-	-	-		-
Balance at end of Period	**800,000**	**7,974,055**	**(209,700)**	**800,000**	**18,963**	**302,198**	**9,685,516**
Audited Year Ended December 31 2013							
Balance at beginning of Period	800,000	7,074,756	17,992	800,000	18,963	302,198	9,013,909
Profit for the Period		2,178,917					2,178,917
Other comprehensive income for the Period	-	-	(379,146)				(379,146)
Payment of Dividends	-	(640,000)	-	-	-	-	(640,000)
Transfer to/ (from) Reserve	-	273,030	-	-	-	(273,030)	-
Balance at end of Period	**800,000**	**8,886,704**	**(361,154)**	**800,000**	**18,963**	**29,168**	**10,173,681**

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

STATEMENT OF CASH FLOWS

FOR PERIOD ENDED 30 SEPTEMBER 2014

	Unaudited Nine Mths Ended 30-Sep-2014 G$ 000	Unaudited Nine Mths Ended 30-Sep-2013 G$ 000	Audited 31-Dec-2013 G$ 000
Operating activities			
Profit before taxation	2,377,488	2,295,337	3,061,466
Adjustments for:			
Share of (profit)/loss of associate company	(682)	-	(785)
Depreciation	264,159	249,678	334,931
Loss on sale of fixed assets	21,445	1,891	41,477
Net (increase)/ decrease in customers' loans	(774,713)	(2,617,382)	(7,518,097)
Net increase/ (decrease) in customers' deposits	(2,552,043)	6,267,891	6,273,716
(Increase)/Decrease in other assets	329,981	72,438	176,761
(Decrease)/increase in other liabilities	(484,100)	466,989	446,200
Increase in defined benefit asset	-	-	(5,384)
Increase in defined benefit liability	-	-	11,410
(Increase) in required reserve with Bank of Guyana	83,828	(916,689)	(625,556)
Cash provided by operating activities	**(734,637)**	**5,820,153**	**2,196,139**
Taxation			
Taxes paid/adjusted	(942,433)	(858,938)	(946,104)
Net cash provided by operating activities	**(1,677,070)**	**4,961,215**	**1,250,035**
Investing activities			
(Increase)/ Decrease in Investments	3,116,568	(8,355,547)	(5,932,682)
Additions to Fixed assets	(405,732)	(276,661)	(336,502)
Proceeds from disposal of fixed assets	-	-	-
Net cash provided by/(used in) investing activities	**2,710,836**	**(8,632,208)**	**(6,269,184)**
Financing activities			
Dividends paid	(720,000)	(640,000)	(640,000)
Net cash used in financing activities	**(720,000)**	**(640,000)**	**(640,000)**
Net increase in cash and cash equivalents	**313,766**	**(4,310,993)**	**(5,659,149)**
Cash and short term funds at beginning of period	8,423,542	14,082,691	14,082,691
Cash and short term funds at end of period	**8,737,308**	**9,771,698**	**8,423,542**