

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

FINANCIAL STATEMENTS

FOR PERIOD ENDED 31 MARCH 2019

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)

	COMPANY			GROUP		
	Unaudited Three Mths Ended <u>31-Mar-2019</u>	Unaudited Three Mths Ended <u>31-Mar-2018</u>	Audited <u>Year Ended</u> <u>31-Dec-2018</u>	Unaudited Three Mths Ended <u>31-Mar-2019</u>	Unaudited Three Mths Ended <u>31-Mar-2018</u>	Audited <u>Year Ended</u> <u>31-Dec-2018</u>
Interest Income	1,183,497	1,201,750	4,609,276	1,208,744	1,195,074	4,611,957
Interest Expense	<u>(192,315)</u>	<u>(188,354)</u>	<u>(766,829)</u>	<u>(192,315)</u>	<u>(188,354)</u>	<u>(766,829)</u>
Net Interest Income	991,182	1,013,396	3,842,447	1,016,429	1,006,720	3,845,128
Other Income	<u>305,503</u>	<u>192,043</u>	<u>1,278,357</u>	<u>397,342</u>	<u>482,908</u>	<u>1,914,154</u>
Net Interest and Other Income	1,296,685	1,205,439	5,120,804	1,413,771	1,489,628	5,759,282
Operating Expenses	<u>(817,275)</u>	<u>(800,829)</u>	<u>(3,405,843)</u>	<u>(912,806)</u>	<u>(1,081,626)</u>	<u>(4,035,605)</u>
Loan Provisioning net of Recoveries	<u>(98,681)</u>	<u>(57,671)</u>	<u>(116,024)</u>	<u>(98,681)</u>	<u>(57,671)</u>	<u>(116,024)</u>
Associate Company: Share of Profit	<u>-</u>	<u>-</u>	<u>(19,624)</u>	<u>-</u>	<u>-</u>	<u>(19,624)</u>
Profit before Taxation	380,729	346,939	1,579,313	402,284	350,331	1,588,029
Taxation	<u>(62,122)</u>	<u>(38,496)</u>	<u>(133,400)</u>	<u>(73,882)</u>	<u>(38,496)</u>	<u>(139,707)</u>
Net Profit After Tax	<u>318,607</u>	<u>308,443</u>	<u>1,445,913</u>	<u>328,402</u>	<u>311,835</u>	<u>1,448,322</u>
Earnings Per Share	<u>7.97</u>	<u>7.71</u>	<u>36.15</u>	<u>8.21</u>	<u>7.80</u>	<u>36.21</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 Three Mths Ended <u>31-Mar-2019</u>	COMPANY Unaudited Three Mths Ended <u>31-Mar-2018</u>	Audited Year Ended <u>31-Dec-2018</u>	Unaudited Three Mths Ended <u>31-Mar-2019</u>	GROUP Unaudited Three Mths Ended <u>31-Mar-2018</u>	Audited Year Ended <u>31-Dec-2018</u>
Profit for the Year	318,607	308,443	1,445,913	328,402	311,835	1,448,322
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benenefit Obligation	0	0	10,834			10,834
	-	-	10,834	-	-	10,834
Items that will not be re-classified subsequently to profit and loss statement						
Gain/(loss) arising on Revaluation of:- Available for Sale Financial Assets		(98,175)		-	(98,175)	-
Share of Comprehensive Income/(loss) of Associate			(9,519)			(9,519)
	-	(98,175)	(9,519)	-	(98,175)	(9,519)
Other Comprehensive Income Net of Tax	-	(98,175)	1,315	-	(98,175)	1,315
Total Comprehensive Income for the Year	318,607	210,268	1,447,228	328,402	213,660	1,449,637

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
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UNAUDITED STATEMENT OF FINANCIAL POSITION

(All Amounts stated in thousands of Guyana Dollars)

	Unaudited 31-Mar-2019 \$'000	COMPANY Unaudited 31-Mar-2018 \$'000	Audited 31-Dec-2018 \$'000	Unaudited 31-Mar-2019 \$'000	GROUP Unaudited 31-Mar-2018 \$'000	Audited 31-Dec-2018 \$'000
ASSETS						
Cash Resources	23,329,817	24,262,298	21,335,514	23,329,817	24,262,399	21,356,922
Investments	36,100,451	28,169,560	33,619,126	36,086,677	28,169,544	33,623,200
Loans and Advances	40,929,525	40,645,223	43,346,722	40,400,599	40,116,206	42,799,376
Property and Equipment	6,882,385	6,850,080	6,870,192	6,896,911	6,850,080	6,886,162
Investment Property				383,859	381,174	384,729
Deferred Tax	393,249	266,506	393,249	393,249	266,506	393,249
Defined Benefit Asset	78,561	66,137	78,561	78,561	66,137	78,561
Other	1,883,952	1,559,265	1,901,402	1,953,927	1,623,045	1,969,546
TOTAL ASSETS	109,597,940	101,819,069	107,544,766	109,523,600	101,735,091	107,491,745
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILITIES						
Deposits	90,791,701	84,185,494	89,285,993	90,741,366	84,185,494	89,285,118
Other Liabilities	2,315,724	1,947,678	2,086,865	2,387,572	1,967,501	2,140,367
TOTAL LIABILITIES	93,107,425	86,133,172	91,372,858	93,128,938	86,152,995	91,425,485
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	14,259,901	14,213,393	13,941,294	14,164,048	14,109,592	13,835,646
Other reserve	228	(171,205)	228	228	(171,205)	228
Statutory Reserve	800,000	800,000	800,000	800,000	800,000	800,000
Revaluation reserve	18,963	18,963	18,963	18,963	18,963	18,962
General Banking Risk Reserve	611,423	24,746	611,423	611,423	24,746	611,423
TOTAL SHAREHOLDERS' EQUITY	16,490,515	15,685,897	16,171,908	16,394,662	15,582,096	16,066,260
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	109,597,940	101,819,069	107,544,766	109,523,600	101,735,091	107,491,745

The Directors approved these financial statements for publication on June 20 2019

On behalf of the Board:

Mr. Robin Stoby, S.C., Chairman

Mr. Richard Isava, Executive Director

Directors' Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at March 31 2019

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 Rishard 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 Three Months ended March 31 2019							
Balance at 1 January 2019	800,000	13,941,294	228	800,000	18,963	611,423	16,171,908
Dividends		-					-
Total Comprehensive Income for the Year	-	318,607	-	-	-	-	318,607
Transfer to/ (from) Reserve	-	-		-	-	-	-
Balance at 31 March 2019	800,000	14,259,901	228	800,000	18,963	611,423	16,490,515
Unaudited Three Months ended March 31 2018							
Balance at 1 January 2018	800,000	13,904,950	(73,030)	800,000	18,963	24,746	15,475,629
Dividends		-					-
Total Comprehensive Income for the Year	-	308,443	(98,175)	-	-	-	210,268
Transfer to/ (from) Reserve	-	-		-	-	-	-
Balance at 31 March 2018	800,000	14,213,393	(171,205)	800,000	18,963	24,746	15,685,897
Audited Year Ended December 31 2018							
Balance at 1 January 2018	800,000	13,114,537	(1,087)	800,000	18,963	552,267	15,284,680
Dividends		(560,000)	-				(560,000)
Total Comprehensive Income for the Year	-	1,445,913	1,315				1,447,228
Transfer to/ (from) Reserve	-	(59,156)	-	-	-	59,156	-
Balance at 31 December 2018	800,000	13,941,294	228	800,000	18,963	611,423	16,171,908

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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 Three Months ended March 31 2019							
Balance at 1 January 2019	800,000	13,835,646	228	800,000	18,963	611,423	16,066,260
Dividends		-					-
Total Comprehensive Income for the Year	-	328,402	-	-	-	-	328,402
Transfer to/ (from) Reserve	-	-		-	-	-	-
Balance at 31 March 2019	800,000	14,164,048	228	800,000	18,963	611,423	16,394,662
Unaudited Three Months ended March 31 2018							
Balance at 1 January 2018	800,000	13,797,757	(73,030)	800,000	18,963	24,746	15,368,436
Dividends		-					-
Total Comprehensive Income for the Year	-	311,835	(98,175)	-	-	-	213,660
Transfer to/ (from) Reserve	-	-		-	-	-	-
Balance at 31 March 2018	800,000	14,109,592	(171,205)	800,000	18,963	24,746	15,582,096
Audited Year Ended December 31 2018							
Balance at 1 January 2018	800,000	13,006,480	(1,087)	800,000	18,963	552,267	15,176,623
Dividends		(560,000)	-				(560,000)
Total Comprehensive Income for the Year	-	1,448,322	1,315				1,449,637
Transfer to/ (from) Reserve	-	(59,156)	-	-	-	59,156	-
Balance at 31 December 2018	800,000	13,835,646	228	800,000	18,963	611,423	16,066,260