

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

FINANCIAL STATEMENTS

FOR PERIOD ENDED 30 SEPTEMBER 2020

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 Nine Mths Ended <u>30-Sep-2020</u>	Unaudited Nine Mths Ended <u>30-Sep-2019</u>	Audited Year Ended <u>31-Dec-2019</u>	Unaudited Nine Mths Ended <u>30-Sep-2020</u>	Unaudited Nine Mths Ended <u>30-Sep-2019</u>	Audited Year Ended <u>31-Dec-2019</u>
Interest Income	3,400,692	3,450,519	4,778,430	3,480,425	3,506,625	4,827,076
Interest Expense	<u>(501,813)</u>	<u>(579,050)</u>	<u>(763,180)</u>	<u>(501,813)</u>	<u>(579,050)</u>	<u>(763,180)</u>
Net Interest Income	2,898,879	2,871,469	4,015,250	2,978,612	2,927,575	4,063,896
Other Income	<u>972,412</u>	<u>1,006,534</u>	<u>1,674,795</u>	<u>981,940</u>	<u>1,240,245</u>	<u>1,681,892</u>
Net Interest and Other Income	3,871,291	3,878,003	5,690,045	3,960,552	4,167,820	5,745,788
Operating Expenses	(2,877,932)	(2,725,418)	(4,018,573)	(3,162,005)	(2,979,524)	(4,046,016)
Loan Provisioning Net of Recoveries	22,917	(182,005)	19,243	22,917	(182,005)	19,243
Associate Company: Share of Profit	<u>(2,351)</u>	<u>(16,479)</u>	<u>(9,735)</u>	<u>(2,351)</u>	<u>(16,479)</u>	<u>(9,735)</u>
Profit before Taxation	1,013,925	954,101	1,680,980	819,113	989,812	1,709,280
Taxation	<u>(126,214)</u>	<u>(106,036)</u>	<u>(197,542)</u>	<u>(163,168)</u>	<u>(134,753)</u>	<u>(222,485)</u>
Net Profit After Tax	<u>887,711</u>	<u>848,065</u>	<u>1,483,438</u>	<u>655,945</u>	<u>855,059</u>	<u>1,486,795</u>
Earnings Per Share	<u>22.19</u>	<u>21.20</u>	<u>37.09</u>	<u>16.40</u>	<u>21.38</u>	<u>37.17</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 Nine Mths Ended <u>30-Sep-2020</u>	COMPANY Unaudited Nine Mths Ended <u>30-Sep-2019</u>	Audited <u>Year Ended</u> <u>31-Dec-2019</u>	Unaudited Nine Mths Ended <u>30-Sep-2020</u>	GROUP Unaudited Nine Mths Ended <u>30-Sep-2019</u>	Audited <u>Year Ended</u> <u>31-Dec-2019</u>
Profit for the Year	887,711	848,065	1,483,438	655,945	855,059	1,486,795
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benenfit Obligation	-	-	(3,319)	-	-	(3,319)
	-	-	(3,319)	-	-	(3,319)
Items that will not be re-classified subsequently to profit and loss statement						
Gain/(loss) arising on Revaluation of:- Available for Sale Financial Assets						
Share of Comprehensive Income/(loss) of Associate	(667)	(14,794)	(1,823)	(667)	(14,794)	(1,823)
	(667)	(14,794)	(1,823)	(667)	(14,794)	(1,823)
Other Comprehensive Income Net of Tax	(667)	(14,794)	(5,142)	(667)	(14,794)	(5,142)
Total Comprehensive Income for the Year	887,044	833,271	1,478,296	655,278	840,265	1,481,653

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 30-Sep-2020 \$'000	COMPANY Unaudited 30-Sep-2019 \$'000	Audited 31-Dec-2019 \$'000	Unaudited 30-Sep-2020 \$'000	GROUP Unaudited 30-Sep-2019 \$'000	Audited 31-Dec-2019 \$'000
ASSETS						
Cash Resources	31,278,473	28,017,029	23,430,210	31,278,473	28,017,029	23,430,210
Investments	44,144,726	38,207,658	43,379,849	43,557,925	38,083,524	43,268,130
Loans and Advances	42,124,225	38,134,879	39,649,569	42,124,225	37,568,156	39,111,657
Property and Equipment	7,441,294	6,809,208	7,034,066	7,448,418	6,820,847	7,044,261
Investment Property		-		374,457	380,725	379,158
Deferred Tax	346,565	393,249	346,565	346,565	393,249	346,565
Defined Benefit Asset	67,207	78,561	67,207	67,207	78,561	67,207
Other	2,114,214	2,125,364	2,295,852	2,327,147	2,219,861	2,348,153
TOTAL ASSETS	<u>127,516,704</u>	<u>113,765,948</u>	<u>116,203,318</u>	<u>127,524,417</u>	<u>113,561,952</u>	<u>115,995,341</u>
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILITIES						
Deposits	107,595,989	95,470,080	97,188,441	107,496,612	95,295,659	97,011,107
Other Liabilities	1,943,467	1,850,694	1,924,673	2,239,133	1,919,963	1,996,321
TOTAL LIABILITIES	<u>109,539,456</u>	<u>97,320,774</u>	<u>99,113,114</u>	<u>109,735,745</u>	<u>97,215,622</u>	<u>99,007,428</u>
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	15,752,443	14,229,354	14,864,732	15,448,147	14,130,510	14,762,441
Non Controlling Interest	-	-	-	115,720	-	-
Other reserve	(5,581)	(14,566)	(4,914)	(5,581)	(14,566)	(4,914)
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	611,423	611,423	611,423	611,423	611,423
TOTAL SHAREHOLDERS' EQUITY	<u>17,977,248</u>	<u>16,445,174</u>	<u>17,090,204</u>	<u>17,788,672</u>	<u>16,346,330</u>	<u>16,987,913</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>127,516,704</u>	<u>113,765,948</u>	<u>116,203,318</u>	<u>127,524,417</u>	<u>113,561,952</u>	<u>115,995,341</u>

The Directors approved these financial statements for publication on October 21, 2020

On behalf of the Board:

Mr. Robin Stoby, S.C., Chairman

Mr. Richard Isava, Director

Directors' Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at September 30 2020

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 Eytie-McLean	Nil	Nil	Nil	Nil
Mr. Basil Dahana Ram Mahadeo	4,000	Nil	Nil	Nil
Mr. Carlton James	Nil	Nil	Nil	Nil
Mr Richard Isava	Nil	Nil	Nil	Nil
Mr. Glenn Parmassar	Nil	Nil	Nil	Nil
Mrs. Anna Lisa Fraser-Phang	2000	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							
	<u>Share Capital</u> G\$ 000	<u>Retained Earnings</u> G\$ 000	<u>Non-Controlling Interest</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 Sept 30 2020								
Balance at beginning of Period	800,000	14,864,732		(4,914)	800,000	18,963	611,423	17,090,204
Profit for the Period		887,711						887,711
Other comprehensive income for the Period				(667)				(667)
Payment of Dividends								-
Transfer to/ (from) Reserve								-
Balance at end of Period	800,000	15,752,443	-	(5,581)	800,000	18,963	611,423	17,977,248
Unaudited Nine Months ended Sept 30 2019								
Balance at beginning of Period	800,000	13,941,294		228	800,000	18,963	611,423	16,171,908
Profit for the Period		848,060						848,060
Other comprehensive income for the Period	-			(14,794)	-	-	-	(14,794)
Payment of Dividends	-	-		-	-	-	-	-
Transfer to/ (from) Reserve	-	(560,000)		-	-	-	-	(560,000)
Balance at end of Period	800,000	14,229,354	-	(14,566)	800,000	18,963	611,423	16,445,174
Audited Year Ended December 31 2019								
Balance at beginning of Period	800,000	13,941,294		228	800,000	18,963	611,423	16,171,908
Profit for the Period		(560,000)						(560,000)
Other comprehensive income for the Period		1,483,438		(5,142)				1,478,296
Payment of Dividends								-
Transfer to/ (from) Reserve								-
Balance at end of Period	800,000	14,864,732	-	(4,914)	800,000	18,963	611,423	17,090,204

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(All Amounts stated in thousands of Guyana Dollars)

	GROUP							
	<u>Share Capital</u> G\$ 000	<u>Retained Earnings</u> G\$ 000	<u>Non-Controlling Interest</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 Sept 30 2020								
The following are the Interests of Directors holding of	800,000	14,762,441	145,481	(4,914)	800,000	18,963	611,423	17,133,394
Profit for the Period		686,348	(30,403)					655,945
Other comprehensive income for the Period				(667)				(667)
Payment of Dividends								-
Transfer to/ (from) Reserve								-
Balance at end of Period	800,000	15,448,789	115,078	(5,581)	800,000	18,963	611,423	17,788,672
Unaudited Nine Months ended Sept 30 2019								
The following are the Interests of Directors holding of	800,000	13,835,646		228	800,000	18,963	611,423	16,066,260
Profit for the Period		854,864						854,864
Other comprehensive income for the Period	-			(14,794)	-	-	-	(14,794)
Payment of Dividends	-	(560,000)		-	-	-	-	(560,000)
Transfer to/ (from) Reserve	-			-	-	-	-	-
Balance at end of Period	800,000	14,130,510	-	(14,566)	800,000	18,963	611,423	16,346,330
Audited Year Ended December 31 2019								
The following are the Interests of Directors holding of	800,000	13,835,646		228	800,000	18,963	611,423	16,066,260
Profit for the Period		(560,000)						(560,000)
Other comprehensive income for the Period		1,486,795		(5,142)				1,481,653
Payment of Dividends								-
Transfer to/ (from) Reserve								-
Balance at end of Period	800,000	14,762,441	-	(4,914)	800,000	18,963	611,423	16,987,913