



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

**FINANCIAL STATEMENT  
FOR PERIOD 30 SEPTEMBER 2021**

**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)

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Sep-2021	Unaudited Nine Mths Ended 30-Sep-2020	Audited Year Ended 31-Dec-2020	Unaudited Nine Mths Ended 30-Sep-2021	Unaudited Nine Mths Ended 30-Sep-2020	Audited Year Ended 31-Dec-2020
Interest Income	3,556,450	3,400,692	4,670,744	3,755,116	3,480,425	4,755,111
Interest Expense	(485,717)	(501,813)	(670,979)	(485,717)	(501,813)	(670,979)
Net Interest Income	3,070,733	2,898,879	3,999,765	3,269,399	2,978,612	4,084,132
Other Income	1,393,827	972,412	1,437,924	1,397,636	981,940	1,452,420
Net Interest and Other Income	4,464,560	3,871,291	5,437,689	4,667,035	3,960,552	5,536,552
Operating Expenses	(2,870,126)	(2,877,932)	(3,821,858)	(2,910,461)	(3,162,005)	(3,984,616)
Loan Provisioning Net of Recoveries	(102,343)	22,917	(228,678)	(102,343)	22,917	(228,678)
Associate Company: Share of Profit	-	(2,351)	838	-	(2,351)	838
Profit before Taxation	1,492,091	1,013,925	1,387,991	1,654,231	819,113	1,324,096
Taxation	(381,843)	(126,214)	(22,007)	(390,567)	(163,168)	(49,832)
Net Profit After Tax	<b>1,110,248</b>	<b>887,711</b>	<b>1,365,984</b>	<b>1,263,664</b>	<b>655,945</b>	<b>1,274,264</b>
Attributable to:						
Equity holders of the parent	1,110,248	887,711	1,365,984	1,235,466	686,348	1,290,556
Non Controlling Interest	-	-	-	28,198	(30,403)	(16,292)
Earnings Per Share	27.76	22.19	34.15	30.89	17.16	32.26

# 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)

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Sep-2021	Unaudited Nine Mths Ended 30-Sep-2020	Audited Year Ended 31-Dec-2020	Unaudited Nine Mths Ended 30-Sep-2021	Unaudited Nine Mths Ended 30-Sep-2020	Audited Year Ended 31-Dec-2020
<b>Profit for the Year</b>	<b>1,110,248</b>	<b>887,711</b>	<b>1,365,984</b>	<b>1,263,664</b>	<b>686,348</b>	<b>1,274,264</b>
<b>Other Comprehensive Income</b>						
<b>Items that will not be re-classified subsequently to profit and loss statement</b>						
Remeasurement of Defined Benenfit Obligation	-	-	37,224	-	-	37,224
			37,224			37,224
<b>Items that will not be re-classified subsequently to profit and loss statement</b>						
Gain/(loss) arising on Revaluation of:- Available for Sale Financial Assets						-
Share of Comprehensive Income/(loss) of Associate	-	(667)	(5,237)	-	(667)	(5,237)
	-	-	(5,237)	-	-	(5,237)
<b>Other Comprehensive Income Net of Tax</b>	<b>-</b>	<b>-</b>	<b>31,987</b>	<b>-</b>	<b>-</b>	<b>31,987</b>
<b>Total Comprehensive Income for the Year</b>	<b>1,110,248</b>	<b>887,044</b>	<b>1,397,971</b>	<b>1,263,664</b>	<b>685,681</b>	<b>1,306,251</b>
Attributable to:						
Equity holders of the parent	1,110,248	887,044	1,397,971	1,235,466	716,084	1,322,543
Non Controlling Interest	-	-	-	28,198	(30,403)	(16,292)

# 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 FINANCIAL POSITION

(All Amounts stated in thousands of Guyana Dollars)

	COMPANY			GROUP		
	Unaudited 30-Sep-2021 \$'000	Unaudited 30-Sep-2020 \$'000	Audited 31-Dec-2020 \$'000	Unaudited 30-Sep-2021 \$'000	Unaudited 30-Sep-2020 \$'000	Audited 31-Dec-2020 \$'000
<b>ASSETS</b>						
Cash Resources	32,209,838	31,278,473	35,538,920	32,209,858	31,278,473	35,538,920
Investments	51,645,371	44,144,726	43,236,488	51,102,337	43,557,925	42,565,586
Loans and Advances	47,860,666	42,124,225	41,791,918	47,860,666	42,124,225	41,791,918
Property and Equipment	7,648,656	7,441,294	7,441,276	7,652,885	7,448,418	7,447,717
Investment Property				368,169	374,457	372,891
Deferred Tax	459,558	346,565	459,558	459,558	346,565	459,558
Defined Benefit Asset	122,182	67,207	122,182	122,182	67,207	122,182
Other	2,303,617	2,114,214	2,005,171	2,355,838	2,327,147	2,059,695
<b>TOTAL ASSETS</b>	<b>142,249,888</b>	<b>127,516,704</b>	<b>130,595,513</b>	<b>142,131,493</b>	<b>127,524,417</b>	<b>130,358,467</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>						
<b>LIABILITIES</b>						
Deposits	120,967,001	107,595,989	110,313,012	120,666,598	107,496,612	110,028,009
Other Liabilities	2,784,464	1,943,467	2,314,326	2,815,638	2,239,133	2,361,949
<b>TOTAL LIABILITIES</b>	<b>123,751,465</b>	<b>109,539,456</b>	<b>112,627,338</b>	<b>123,482,236</b>	<b>109,735,745</b>	<b>112,389,958</b>
<b>SHAREHOLDERS' EQUITY</b>						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	16,240,964	15,752,443	15,710,716	16,187,285	15,448,147	15,531,819
Non Controlling Interest				204,513	115,720	179,231
Other reserve	27,073	(5,581)	27,073	27,073	(5,581)	27,073
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
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>18,498,423</b>	<b>17,977,248</b>	<b>17,968,175</b>	<b>18,649,257</b>	<b>17,788,672</b>	<b>17,968,509</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>142,249,888</b>	<b>127,516,704</b>	<b>130,595,513</b>	<b>142,131,493</b>	<b>127,524,417</b>	<b>130,358,467</b>

The Directors approved these financial statements for publication on October 20, 2021

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 2021

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	4,772	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

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**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	Non-Controlling Interest G\$ 000	Other Reserve G\$ 000	Statutory Reserve G\$ 000	Revaluation Reserve G\$ 000	General Banking Risk Reserve G\$ 000	
<b>Unaudited Nine Months ended Sept 30 2021</b>								
Balance at 1 January 2021	800,000	15,710,716	-	27,073	800,000	18,963	611,423	17,968,175
Profit for the Period		1,110,248						1,110,248
Other comprehensive income for the Period								-
Payment of Dividends		(580,000)						(580,000)
Transfer to/ (from) Reserve								-
<b>Balance at September 30 2021</b>	<b>800,000</b>	<b>16,240,964</b>	<b>-</b>	<b>27,073</b>	<b>800,000</b>	<b>18,963</b>	<b>611,423</b>	<b>18,498,423</b>
<b>Unaudited Nine Months ended Sept 30 2020</b>								
Balance at 1 January 2020	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								-
<b>Balance at September 30 2020</b>	<b>800,000</b>	<b>15,752,443</b>	<b>-</b>	<b>(5,581)</b>	<b>800,000</b>	<b>18,963</b>	<b>611,423</b>	<b>17,977,248</b>
<b>Audited Year Ended December 31 2020</b>								
Balance at 1 January 2020	800,000	14,864,732		(4,914)	800,000	18,963	611,423	17,090,204
Dividends		(520,000)						(520,000)
Total Comprehensive Income for the Year		1,365,984		31,987				1,397,971
Transfer to/ (from) Reserve								-
<b>Balance at 31 December 2020</b>	<b>800,000</b>	<b>15,710,716</b>	<b>-</b>	<b>27,073</b>	<b>800,000</b>	<b>18,963</b>	<b>611,423</b>	<b>17,968,175</b>

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**STATEMENT OF CHANGES IN EQUITY**  
(All Amounts stated in thousands of Guyana Dollars)

	GROUP							Total G\$ 000
	Share Capital G\$ 000	Retained Earnings G\$ 000	Non-Controlling Interest G\$ 000	Other Reserve G\$ 000	Statutory Reserve G\$ 000	Revaluation Reserve G\$ 000	General Banking Risk Reserve G\$ 000	
<b>Unaudited Nine Months ended Sept 30 2021</b>								
Balance at 1 January 2021	800,000	15,531,819	179,231	27,073	800,000	18,963	611,423	17,968,509
Increase/(decrease) in unit holders capital			(1,803)					(1,803)
Profit for the Period		1,235,466	28,198					1,263,664
Other comprehensive income for the Period								-
Payment of Dividends		(580,000)	(1,113)					(581,113)
Transfer to/ (from) Reserve								-
<b>Balance at September 30 2021</b>	<b>800,000</b>	<b>16,187,285</b>	<b>204,513</b>	<b>27,073</b>	<b>800,000</b>	<b>18,963</b>	<b>611,423</b>	<b>18,649,257</b>
<b>Unaudited Nine Months ended Sept 30 2020</b>								
Balance at 1 January 2020	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								-
<b>Balance at September 30 2020</b>	<b>800,000</b>	<b>15,448,789</b>	<b>115,078</b>	<b>(5,581)</b>	<b>800,000</b>	<b>18,963</b>	<b>611,423</b>	<b>17,788,672</b>
<b>Audited Year Ended December 31 2020</b>								
Balance at 1 January 2020	800,000	14,762,441	-	(4,914)	800,000	18,963	611,423	16,987,913
Adjustment		(1,178)						(1,178)
Dividends		(520,000)						(520,000)
Increase in unit holders capital			195,523					195,523
Total Comprehensive Income for the Year	-	1,290,556	(16,292)	31,987				1,306,251
Transfer to/ (from) Reserve								-
<b>Balance at December 31 2020</b>	<b>800,000</b>	<b>15,531,819</b>	<b>179,231</b>	<b>27,073</b>	<b>800,000</b>	<b>18,963</b>	<b>611,423</b>	<b>17,968,509</b>

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**FINANCIAL STATEMENT**

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**STATEMENT OF CASH FLOWS**  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Sep-2021	Unaudited Nine Mths Ended 30-Sep-2020	Audited Twelve Mths Ended 31-Dec-2020	Unaudited Nine Mths Ended 30-Sep-2021	Unaudited Nine Mths Ended 30-Sep-2020	Audited Twelve Mths Ended 31-Dec-2020
	GS 000	GS 000	GS 000	GS 000	GS 000	GS 000
<b>Operating activities</b>						
Profit before taxation	1,492,091	1,013,925	1,387,991	1,654,231	819,113	1,324,096
Adjustments for:						
IFRS 9 re-measurement	-	-	228,678	-	-	228,678
Share of (profit)/loss of associate company	-	2,351	(838)	-	2,351	(838)
Depreciation: PPE	318,482	127,441	414,251	320,693	129,636	418,005
Inv Property	-	-	-	5,224	3,134	6,267
Gain on sale of PPE	(10,475)	(4,666)	(12,724)	(10,475)	(4,666)	(12,724)
Loss on sale of Investment Property	-	-	-	-	-	-
Net (increase)/ decrease in customers' loans	(6,068,748)	(2,474,656)	(2,142,349)	(6,068,748)	(3,012,568)	(2,680,261)
Net increase/ (decrease) in customers' deposits	10,653,989	10,407,548	13,124,571	10,638,589	10,485,505	13,016,902
(Increase)/Decrease in other assets	(298,446)	181,638	290,681	(296,143)	21,006	288,458
(Decrease)/increase in other liabilities	470,138	18,794	389,653	453,689	242,812	365,628
Increase in defined benefit asset	-	-	(54,975)	-	-	(54,975)
Increase in defined benefit liability	-	-	-	-	-	-
(Increase)/Decrease in required reserve with Bank of Guyana	(4,599,639)	(4,961,940)	541,072	(4,599,639)	(4,961,940)	541,072
<b>Cash provided by operating activities</b>	<b>1,957,392</b>	<b>4,310,435</b>	<b>14,166,011</b>	<b>2,097,420</b>	<b>3,724,382</b>	<b>13,440,308</b>
Taxation						
Taxes paid/adjusted	(381,845)	(211,892)	(296,177)	(390,567)	(246,443)	(308,888)
<b>Net cash provided by operating activities</b>	<b>1,575,547</b>	<b>4,098,543</b>	<b>13,869,834</b>	<b>1,706,853</b>	<b>3,477,939</b>	<b>13,131,420</b>
<b>Investing activities</b>						
(Increase)/ Decrease in Investments	(8,408,883)	(764,877)	143,361	(8,536,751)	(144,313)	702,544
Additions to Plant Property and Equipment	(525,861)	(452,009)	(856,504)	(526,363)	(451,969)	(856,504)
Additions to Investment Property	-	-	-	-	-	-
Proceeds from disposal of fixed assets	10,475	4,666	13,091	10,475	4,666	13,091
<b>Net cash provided by/(used in) investing activities</b>	<b>(8,924,269)</b>	<b>(1,212,220)</b>	<b>(700,052)</b>	<b>(9,052,639)</b>	<b>(591,616)</b>	<b>(140,869)</b>
<b>Financing activities</b>						
Non controlling Interest	-	-	-	(1,803)	-	179,231
Dividends paid	(580,000)	-	(520,000)	(581,113)	-	(520,000)
<b>Net cash used in financing activities</b>	<b>(580,000)</b>	<b>-</b>	<b>(520,000)</b>	<b>(582,916)</b>	<b>-</b>	<b>(340,769)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(7,928,722)</b>	<b>2,886,323</b>	<b>12,649,782</b>	<b>(7,928,702)</b>	<b>2,886,323</b>	<b>12,649,782</b>
Cash and short term funds at beginning of period	24,554,382	11,904,600	11,904,600	24,554,382	11,904,600	11,904,600
Cash and short term funds at end of period	<b>16,625,660</b>	<b>14,790,923</b>	<b>24,554,382</b>	<b>16,625,680</b>	<b>14,790,923</b>	<b>24,554,382</b>