

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

FINANCIAL STATEMENT
FOR THE PERIOD ENDED 31st March, 2022



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 Three Mths Ended 31-Mar-2022	Unaudited Three Mths Ended 31-Mar-2021	Audited Year Ended 31-Dec-2021	Unaudited Three Mths Ended 31-Mar-2022	Unaudited Three Mths Ended 31-Mar-2021	Audited Year Ended 31-Dec-2021
Interest Income	1,547,886	1,083,056	5,316,093	1,757,795	1,183,073	5,555,897
Interest Expense	(178,027)	(196,902)	(636,051)	(178,027)	(196,902)	(636,051)
Net Interest Income	1,369,859	886,154	4,680,042	1,579,768	986,171	4,919,846
Other Income	669,401	394,550	1,962,974	669,864	397,038	1,968,023
Net Interest and Other Income	2,039,260	1,280,704	6,643,016	2,249,632	1,383,209	6,887,869
Operating Expenses	(1,010,691)	(892,074)	(3,951,690)	(1,023,312)	(903,622)	(4,005,577)
Loan Provisioning net of Recoveries	(480,048)	(69,643)	(454,313)	(480,048)	(69,643)	(454,313)
Associate Company: Share of Profit	-	-	2,072	-	-	2,072
Profit before Taxation	548,521	318,987	2,239,085	746,272	409,944	2,430,051
Taxation	(41,834)	(54,670)	(490,457)	(43,789)	(63,281)	(513,020)
Net Profit After Tax	506,687	264,317	1,748,628	702,483	346,663	1,917,031
Attributable to:						
Equity holders of the parent	506,687	264,317	1,748,628	667,277	332,793	1,881,081
Non Controlling Interest	-	-	-	35,206	13,870	35,950
Earnings Per Share	12.67	6.61	43.72	16.68	8.32	47.03

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 Three Mths Ended 31-Mar-2022	Unaudited Three Mths Ended 31-Mar-2021	Audited Year Ended 31-Dec-2021	Unaudited Three Mths Ended 31-Mar-2022	Unaudited Three Mths Ended 31-Mar-2021	Audited Year Ended 31-Dec-2021
Profit for the Year	506,687	264,317	1,748,628	702,483	346,663	1,917,031
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benefit Obligation	-	-	(2,920)	-	-	(2,920)
	-	-	(2,920)	-	-	(2,920)
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	-	-	5,287	-	-	5,287
	-	-	5,287	-	-	5,287
Other Comprehensive Income Net of Tax	-	-	2,367	-	-	2,367
Total Comprehensive Income for the Year	506,687	264,317	1,750,995	702,483	346,663	1,919,398
Attributable to:						
Equity holders of the parent	506,687	264,317	1,750,995	667,277	332,793	1,883,448
Non Controlling Interest	-	-	-	35,206	13,870	35,950

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)

	COMPANY			GROUP		
	Unaudited 31-Mar-2022 \$'000	Unaudited 31-Mar-2021 \$'000	Audited 31-Dec-2021 \$'000	Unaudited 31-Mar-2022 \$'000	Unaudited 31-Mar-2021 \$'000	Audited 31-Dec-2021 \$'000
ASSETS						
Cash Resources	26,418,297	43,670,183	30,980,347	26,418,317	43,670,183	30,980,367
Investments	68,018,106	37,888,219	54,357,246	67,876,691	37,189,362	53,901,144
Loans and Advances	51,364,599	42,940,641	49,693,768	51,364,599	42,940,641	49,693,768
Property and Equipment	7,727,490	7,592,329	7,610,528	7,730,690	7,597,836	7,614,366
Investment Property				365,552	370,801	367,122
Deferred Tax	579,511	459,558	579,511	579,511	459,558	579,511
Defined Benefit Asset	111,994	122,182	111,994	111,994	122,182	111,994
Other	2,313,443	2,198,192	2,130,985	2,380,638	2,250,668	2,202,806
TOTAL ASSETS	156,533,440	134,871,304	145,464,379	156,827,992	134,601,231	145,451,078
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILITIES						
Deposits	133,800,463	114,335,017	123,460,598	133,679,261	113,936,672	123,221,623
Other Liabilities	3,087,120	2,303,795	2,864,611	3,138,241	2,349,153	2,921,766
TOTAL LIABILITIES	136,887,583	116,638,812	126,325,209	136,817,502	116,285,825	126,143,389
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	17,386,031	15,975,033	16,879,344	17,500,180	15,864,612	16,832,903
Non Controlling Interest	-	-	-	250,484	193,335	214,960
Other reserve	29,440	27,073	29,440	29,440	27,073	29,440
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	19,645,857	18,232,492	19,139,170	20,010,490	18,315,406	19,307,689
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	156,533,440	134,871,304	145,464,379	156,827,992	134,601,231	145,451,078

The Directors approved these financial statements for publication on April 20, 2022

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 March 31, 2022

Directors	Directors' Interest		Associate's Interest	
	Beneficial	Non Beneficial	Beneficial	Non 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 Eytile-McLean	Nil	Nil	Nil	Nil
Mr. Basil Dahana Ram Mahadeo	Nil	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

(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>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 2022							
Balance at 1 January 2022	800,000	16,879,344	29,440	800,000	18,963	611,423	19,139,170
Dividends	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	506,687	-	-	-	-	506,687
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at 31 March 2022	800,000	17,386,031	29,440	800,000	18,963	611,423	19,645,857
Unaudited Three Months ended March 31 2021							
Balance at 1 January 2021	800,000	15,710,716	27,073	800,000	18,963	611,423	17,968,175
Dividends	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	264,317	-	-	-	-	264,317
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at 31 March 2021	800,000	15,975,033	27,073	800,000	18,963	611,423	18,232,492
Audited Year Ended December 31 2021							
Balance at 1 January 2021	800,000	15,710,716	27,073	800,000	18,963	611,423	17,968,175
Dividends	-	(580,000)	-	-	-	-	(580,000)
Total Comprehensive Income for the Year	-	1,748,628	2,367	-	-	-	1,750,995
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at 31 December 2021	800,000	16,879,344	29,440	800,000	18,963	611,423	19,139,170

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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>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 Three Months ended March 31 2022								
Balance at 1 January 2022	800,000	16,832,903	214,960	29,440	800,000	18,963	611,423	19,307,689
Dividends	-	-	(406)	-	-	-	-	(406)
Increase in unit holders capital	-	-	724	-	-	-	-	724
Total Comprehensive Income for the Year	-	667,277	35,206	-	-	-	-	702,483
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at 31 March 2022	800,000	17,500,180	250,484	29,440	800,000	18,963	611,423	20,010,490
Unaudited Three Months ended March 31 2021								
Balance at 1 January 2021	800,000	15,531,819	179,231	27,073	800,000	18,963	611,423	17,968,509
Dividends	-	-	-	-	-	-	-	-
Increase in unit holders capital	-	-	234	-	-	-	-	234
Total Comprehensive Income for the Year	-	332,793	13,870	-	-	-	-	346,663
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at 31 March 2021	800,000	15,864,612	193,335	27,073	800,000	18,963	611,423	18,315,406
Audited Year Ended December 31 2021								
Balance at 1 January 2021	800,000	15,531,819	179,231	27,073	800,000	18,963	611,423	17,968,509
Adjustment	-	3	-	-	-	-	-	3
Dividends	-	(580,000)	(2,300)	-	-	-	-	(582,300)
Increase in unit holders capital	-	-	2,079	-	-	-	-	2,079
Total Comprehensive Income for the Year	-	1,881,081	35,950	2,367	-	-	-	1,919,398
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at 31 December 2021	800,000	16,832,903	214,960	29,440	800,000	18,963	611,423	19,307,689