GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

FINANCIAL STATEMENTS

FOR PERIOD ENDED 30 SEPTEMBER 2022

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We see Guyana through your eyes

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

FINANCIAL STATEMENTS

(Statutory Information published in accordance with the provisions of the Securities Industry Act 1998)

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UNAUDITED STATEMENT OF INCOME
(All Amounts stated in thousands of Guyana Dollars)

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Sep-2022	Unaudited Nine Mths Ended 30-Sep-2021	Audited Year Ended 31-Dec-2021	Unaudited Nine Mths Ended 30-Sep-2022	Unaudited Nine Mths Ended 30-Sep-2021	Audited Year Ended 31-Dec-2021
Interest Income	4,844,617	3,556,450	5,316,093	4,925,129	3,755,116	5,555,897
Interest Expense	(542,035)	(485,717)	(636,051)	(542,035)	(485,717)	(636,051)
Net Interest Income	4,302,582	3,070,733	4,680,042	4,383,094	3,269,399	4,919,846
Other Income	2,118,657	1,393,827	1,962,974	2,124,687	1,397,636	1,968,023
Net Interest and Other Income	6,421,239	4,464,560	6,643,016	6,507,781	4,667,035	6,887,869
Operating Expenses	(3,231,425)	(2,870,126)	(3,951,690)	(3,263,230)	(2,910,461)	(4,005,577)
Loan Provisioning Net of Recoveries	(562,945)	(102,343)	(454,313)	(562,945)	(102,343)	(454,313)
Associate Company: Share of Profit	(4,750)	-	2,072	(4,750)	-	2,072
Profit before Taxation	2,622,119	1,492,091	2,239,085	2,676,856	1,654,231	2,430,051
Taxation	(682,376)	(381,843)	(490,457)	(718,106)	(390,567)	(513,020)
Net Profit After Tax	**1,939,743**	**1,110,248**	**1,748,628**	**1,958,750**	**1,263,664**	**1,917,031**
Attibutable to:						
Equity holders of the parent	1,939,743	1,110,248	1,748,628	1,949,973	1,235,466	1,881,081
Non Controlling Interest	-	-	-	8,777	28,198	35,950
Earnings Per Share	48.49	27.76	43.72	48.75	30.89	47.03

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)

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Sep-2022	Unaudited Nine Mths Ended 30-Sep-2021	Audited Year Ended 31-Dec-2021	Unaudited Nine Mths Ended 30-Sep-2022	Unaudited Nine Mths Ended 30-Sep-2021	Audited Year Ended 31-Dec-2021
Profit for the Year	**1,939,743**	**1,110,248**	**1,748,628**	1,958,750	1,263,664	1,917,031
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benenfit 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	(11,681)		5,287	(11,681)	-	5,287
	(11,681)	-	5,287	(11,681)	-	5,287
Other Comprehensive Income Net of Tax	**(11,681)**	**-**	**2,367**	**(11,681)**	**-**	**2,367**
Total Comprehensive Income for the Year	**1,928,062**	**1,110,248**	**1,750,995**	**1,947,069**	**1,263,664**	**1,919,398**
Attibutable to:						
Equity holders of the parent	1,928,062	1,110,248	1,750,995	1,938,292	1,235,466	1,883,448
Non Controlling Interest	-	-	-	8,777	28,198	35,950

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

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UNAUDITED STATEMENT OF FINANCIAL POSITION
(All Amounts stated in thousands of Guyana Dollars)

	COMPANY			GROUP		
	Unaudited 30-Sep-2022 $'000	Unaudited 30-Sep-2021 $'000	Audited 31-Dec-2021 $'000	Unaudited 30-Sep-2022 $'000	Unaudited 30-Sep-2021 $'000	Audited 31-Dec-2021 $'000
ASSETS						
Cash Resources	28,545,674	32,209,838	30,980,347	28,545,694	32,209,858	30,980,367
Investments	63,217,803	51,645,371	54,357,246	62,940,451	51,102,337	53,901,144
Loans and Advances	64,182,316	47,860,666	49,693,768	64,182,316	47,860,666	49,693,768
Property and Equipment	7,949,547	7,648,656	7,610,528	7,951,469	7,652,885	7,614,366
Investment Property				362,414	368,169	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	2,590,718	2,303,617	2,130,985	2,666,111	2,355,838	2,202,806
TOTAL ASSETS	**167,177,563**	**142,249,888**	**145,464,379**	**167,339,960**	**142,131,493**	**145,451,078**
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILTIES						
Deposits	143,124,694	120,967,001	123,460,598	142,970,622	120,666,598	123,221,623
Other Liabilites	3,725,637	2,784,464	2,864,611	3,793,858	2,815,638	2,921,766
TOTAL LIABILITIES	**146,850,331**	**123,751,465**	**126,325,209**	**146,764,480**	**123,482,236**	**126,143,389**
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	18,079,087	16,240,964	16,879,344	18,042,876	16,187,285	16,832,903
Non Controlling Interest			0	284,459	204,513	214,960
Other reserve	17,759	27,073	29,440	17,759	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	**20,327,232**	**18,498,423**	**19,139,170**	**20,575,480**	**18,649,257**	**19,307,689**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**167,177,563**	**142,249,888**	**145,464,379**	**167,339,960**	**142,131,493**	**145,451,078**
	-	-	-	-	-	-

The Directors approved these financial statements for publication on October 19, 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 September 30 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 Eytle-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 AND SUBSIDIARY

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

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

COMPANY

	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 September 30 2022							
Balance at 1 January 2022	800,000	16,879,344	29,440	800,000	18,963	611,423	19,139,170
Profit for the Period		1,939,743					1,939,743
Other comprehensive income for the Period			(11,681)				(11,681)
Payment of Dividends		(740,000)					(740,000)
Transfer to/ (from) Reserve							-
Balance at September 30 2022	**800,000**	**18,079,087**	**17,759**	**800,000**	**18,963**	**611,423**	**20,327,232**
Unaudited Nine Months ended September 30 2021							
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							-
Balance at September 30 2021	**800,000**	**16,240,964**	**27,073**	**800,000**	**18,963**	**611,423**	**18,498,423**
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

	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	Risk Reserve G$ 000	Total G$ 000
Unaudited Nine Months ended September 30 2022								
Balance at 1 January 2022	800,000	16,832,903	214,960	29,440	800,000	18,963	611,423	19,307,689
Increase in unit holders capital			65,244					65,244
Profit for the Period		1,949,973	8,777					1,958,750
Other comprehensive income for the Period				(11,681)				(11,681)
Payment of Dividends		(740,000)	(4,522)					(744,522)
Transfer to/ (from) Reserve								-
Balance at September 30 2022	**800,000**	**18,042,876**	**284,459**	**17,759**	**800,000**	**18,963**	**611,423**	**20,575,480**
Unaudited Nine Months ended September 30 2021								
Balance at 1 January 2021	800,000	15,531,819	179,231	27,073	800,000	18,963	611,423	17,968,509
Increase 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								-
Balance at September 30 2021	**800,000**	**16,187,285**	**204,513**	**27,073**	**800,000**	**18,963**	**611,423**	**18,649,257**
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**

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

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STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Jun-2022 G$ 000	Unaudited Nine Mths Ended 30-Jun-2021 G$ 000	Audited Twelve Mths Ended 31-Dec-2021 G$ 000	Unaudited Nine Mths Ended 30-Jun-2022 G$ 000	Unaudited Nine Mths Ended 30-Jun-2021 G$ 000	Audited Twelve Mths Ended 31-Dec-2021 G$ 000
Operating activities						
Profit before taxation	**2,622,119**	**1,492,091**	2,239,085	2,676,856	1,654,231	2,430,051
Adjustments for:						
IFRS 9 re-measurement			503,424			503,424
Expected credit loss/(gain) on investment			(3,082)			(3,082)
Share of (profit)/loss of associate company	4,750	-	(2,072)	4,750	-	(2,072)
Lease interest expense			5,351			5,351
Depreciation: PPE	270,823	318,482	432,540	272,739	320,693	435,143
Inv Property			-	4,709	5,224	6,270
Gain on sale of PPE		(10,475)	(9,870)	-	(10,475)	(9,870)
Unrealised (gains)/losses	-	-	-	-	-	(167,532)
Realized gains			-			(43,187)
Net (increase)/ decrease in customers' loans	(14,488,548)	(6,068,748)	(8,405,274)	(14,488,548)	(6,068,748)	(8,405,274)
Net increase/ (decrease) in customers' deposits	19,664,096	10,653,989	13,147,586	19,748,999	10,638,589	13,193,614
(Increase)/Decrease in other assets	(459,733)	(298,446)	(125,814)	(463,305)	(296,143)	(128,277)
(Decrease)/increase in other liabilities	861,026	470,138	153,153	872,092	453,689	160,770
Increase in defined benefit asset	-	-	5,322	-	-	5,322
(Increase)/Decrease in required reserve with Bank of Guyana	(6,888,325)	(4,599,639)	(1,135,782)	(6,888,325)	(4,599,639)	(1,135,782)
Cash provided by operating activities	**1,586,208**	**1,957,392**	**6,804,567**	**1,739,966**	**2,097,420**	**6,844,869**
Taxation						
Taxes paid/adjusted	(682,376)	(381,845)	(169,866)	(718,106)	(390,567)	(205,344)
Net cash provided by operating activities	**903,832**	**1,575,547**	**6,634,701**	**1,021,860**	**1,706,853**	**6,639,525**
Investing activities						
Proceeds from sale of property and equipment		10,475	10,494		10,475	10,494
(Increase)/ Decrease in Investments	(8,876,988)	(8,408,883)	(11,110,316)	(9,055,738)	(8,536,751)	(11,114,398)
Additions to Plant Property and Equipment	(609,842)	(525,861)	(602,417)	(609,842)	(526,363)	(602,417)
Additions to Investment Property	-	-	-	-	-	(501)
Net cash provided by/(used in) investing activities	**(9,486,830)**	**(8,924,269)**	**(11,702,239)**	**(9,665,580)**	**(9,052,639)**	**(11,706,822)**
Financing activities						
Non controlling Interest				65,244	(1,803)	2,080
Dividends paid	(740,000)	(580,000)	(580,000)	(744,522)	(581,113)	(582,301)
Lease interest expense			(5,351)			(5,351)
Repayment of lease liability			(41,466)			(41,466)
Net cash used in financing activities	**(740,000)**	**(580,000)**	**(626,817)**	**(679,278)**	**(582,916)**	**(627,038)**
Net increase in cash and cash equivalents	**(9,322,998)**	**(7,928,722)**	**(5,694,355)**	**(9,322,998)**	**(7,928,702)**	**(5,694,335)**
Cash and short term funds at beginning of period	18,860,027	24,554,382	24,554,382	18,860,047	24,554,382	24,554,382
Cash and short term funds at end of period	**9,537,029**	**16,625,660**	**18,860,027**	**9,537,049**	**16,625,680**	**18,860,047**