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

FINANCIAL STATEMENTS
FOR PERIOD ENDED 30 SEPTEMBER 2023

GBTI

We see Guyana through your eyes

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 30-Sep 2023	Unaudited Nine Mths Ended 30-Sep 2022	Audited Year Ended 31-Dec 2022	Unaudited Nine Mths Ended 30-Sep 2023	Unaudited Nine Mths Ended 30-Sep 2022	Audited Year Ended 31-Dec 2022
Interest Income	5,789,480	4,844,617	6,590,076	5,816,805	4,925,129	6,726,179
Interest Expense	(576,844)	(542,035)	(739,412)	(576,844)	(542,035)	(739,412)
Net Interest Income	5,212,636	4,302,582	5,850,664	5,239,961	4,383,094	5,986,767
Other Income	2,090,376	2,118,657	2,775,509	2,090,349	2,124,687	2,776,539
Net Interest and Other Income	7,303,012	6,421,239	8,626,173	7,330,310	6,507,781	8,763,306
Operating Expenses	(3,800,254)	(3,231,425)	(4,462,031)	(3,838,536)	(3,263,230)	(4,522,311)
Loan Provisioning	(137,704)	(562,945)	(680,991)	(137,704)	(562,945)	(680,991)
net of Recoveries						
Associate Company: Share of Profit/ (Loss)	(52,341)	-	(15,283)	(52,341)	-	(15,283)
Profit before Taxation	3,312,713	2,626,869	3,467,868	3,301,729	2,681,606	3,544,721
Taxation	(1,097,235)	(682,376)	(1,097,694)	(1,118,605)	(718,106)	(1,120,410)
Net Profit After Tax	**2,215,478**	**1,944,493**	**2,370,174**	**2,183,124**	**1,963,500**	**2,424,311**
Attributable to:						
Equity holders of the parent	2,215,478	1,944,493	2,370,174	2,183,112	1,954,723	2,403,129
Non Controlling Interest	-	-	-	12	8,777	21,182
Earnings Per Share	55.39	48.61	59.25	54.58	48.87	60.08

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARY
(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-2023	Unaudited Nine Mths Ended 30-Sep-2022	Audited Year Ended 31-Dec-2022	Unaudited Nine Mths Ended 30-Sep-2023	Unaudited Nine Mths Ended 30-Sep-2022	Audited Year Ended 31-Dec-2022
Profit for the Year	**2,215,478**	**1,944,493**	**2,370,174**	**2,183,124**	**1,963,500**	**2,424,311**
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benenfit Obligation	-	-	(4,547)			(4,547)
	-	-	(4,547)	-	-	(4,547)
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	**3,885**	**-**	**(3,367)**	**3,885**	**-**	**(3,367)**
	3,885	**-**	**(3,367)**	**3,885**	**-**	**(3,367)**
Other Comprehensive Income Net of Tax	**3,885**	**-**	**(7,914)**	**3,885**	**-**	**(7,914)**
Total Comprehensive Income for the Year	**2,219,364**	**1,944,493**	**2,362,260**	**2,187,009**	**1,963,500**	**2,416,397**
	z					
Attributable to: Equity holders of the parent	2,219,364	1,944,493	2,362,260	2,186,997	1,954,723	2,395,215
Non Controlling Interest	-	-	-	12	8,777	21,182

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						
	Share Capital	Retained Earnings	Other Reserve	Statutory Reserve	Revaluation Reserve	General Banking Risk Reserve	Total
Unaudited Nine Months ended September 30 2023							
Balance at 1 January 2023	800,000	18,269,518	21,526	800,000	18,963	611,423	20,521,430
Dividends		(840,000)					(840,000)
Total Comprehensive Income for the Year	-	2,215,478	3,885	-	-	-	2,219,364
Transfer to/ (from) Reserve	-	-		-	-	-	-
Balance at September 30 2023	**800,000**	**19,644,996**	**25,411**	**800,000**	**18,963**	**611,423**	**21,900,794**
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
Dividends		(740,000)					(740,000)
Total Comprehensive Income for the Year	-	1,944,493	-	-	-	-	1,944,493
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at September 30 2022	**800,000**	**18,083,837**	**29,440**	**800,000**	**18,963**	**611,423**	**20,343,663**
Audited Year Ended December 31 2022							
Balance at 1 January 2022	800,000	16,879,344	29,440	800,000	18,963	611,423	19,139,170
Dividends		(980,000)	-				(980,000)
Total Comprehensive Income for the Year	-	2,370,174	(7,914)				2,362,260
Transfer to/ (from) Reserve	-		-	-	-	-	-
Balance at 31 December 2022	**800,000**	**18,269,518**	**21,526**	**800,000**	**18,963**	**611,423**	**20,521,430**

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)

	GROUP							
	Share Capital	Retained Earnings	Non Controlling Interest	Other Reserve	Statutory Reserve	Revaluation Reserve	General Banking Risk Reserve	Total
Unaudited Nine Months ended September 30 2023 **Balance at 1 January 2023**	800,000	18,256,031	309,868	21,526	800,000	18,963	611,423	20,817,811
Dividends	-	(840,000)	(5,622)	-	-	-	-	(845,622)
Increase in unit holders capital	-	-	31,408	-	-	-	-	31,408
Total Comprehensive Income for the Year	-	2,183,112	12	3,885	-	-	-	2,187,009
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at September 30 2023	**800,000**	**19,599,143**	**335,666**	**25,411**	**800,000**	**18,963**	**611,423**	**22,190,607**
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
Dividends		(740,000)	(4,522)					(744,522)
Increase in unit holders capital			65,244					65,244
Total Comprehensive Income for the Year		1,954,723	8,777					1,963,500
Transfer to/ (from) Reserve								
Balance at September 30 2022	**800,000**	**18,047,626**	**284,459**	**29,440**	**800,000**	**18,963**	**611,423**	**20,591,911**
Audited Year Ended December 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
Adjustment		(1)						(1)
Dividends		(980,000)	(10,319)	-				(990,319)
Increase in unit holders capital		-	84,045	-				84,045
Total Comprehensive Income for the Year	-	2,403,129	21,182	(7,914)				2,416,397
Transfer to/ (from) Reserve	-	-		-	-	-	-	-
Balance at 31 December 2022	**800,000**	**18,256,031**	**309,868**	**21,526**	**800,000**	**18,963**	**611,423**	**20,817,811**

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

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

	COMPANY			GROUP		
	Unaudited 30-Sep-2023	Unaudited 30-Sep-2022	Audited 31-Dec-2022	Unaudited 30-Sep-2023	Unaudited 30-Sep-2022	Audited 31-Dec-2022
ASSETS						
Cash Resources	38,386,783	28,545,674	32,353,451	38,577,261	28,545,694	32,408,197
Investments	69,009,505	63,234,234	63,734,940	68,598,275	62,956,882	63,514,745
Loans and Advances	75,553,835	64,182,316	65,225,381	75,553,835	64,182,316	65,225,381
Property and Equipment	8,184,436	7,949,547	8,265,021	8,184,436	7,951,469	8,265,945
Investment Property	-	-	-	356,136	362,414	360,844
Deferred Tax	504,640	579,511	504,640	504,640	579,511	504,640
Defined Benefit Asset	98,030	111,994	98,030	98,030	111,994	98,030
Other	4,334,699	2,590,718	4,525,571	4,405,021	2,666,111	4,608,207
TOTAL ASSETS	**196,071,928**	**167,193,994**	**174,707,034**	**196,277,634**	**167,356,391**	**174,985,989**
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILTIES						
Deposits	166,397,585	143,124,694	147,786,944	166,268,390	142,970,622	147,698,196
Other Liabilites	7,773,549	3,725,637	6,398,660	7,818,637	3,793,858	6,469,982
TOTAL LIABILITIES	**174,171,134**	**146,850,331**	**154,185,604**	**174,087,027**	**146,764,480**	**154,168,178**
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	19,644,996	18,083,837	18,269,518	19,599,143	18,047,626	18,256,030
Non Controlling Interest	-		-	335,666	284,459	309,868
Other reserve	25,411	29,440	21,526	25,411	29,440	21,526
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	18,963
General Banking Risk Reserve	611,423	611,423	611,423	611,423	611,423	611,423
TOTAL SHAREHOLDERS' EQUITY	21,900,794	20,343,663	20,521,430	22,190,607	20,591,911	20,817,811
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**196,071,928**	**167,193,994**	**174,707,034**	**196,277,634**	**167,356,391**	**174,985,989**

Directors' Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at September 30, 2023

	Directors' Interest		Associate's Interest	
Directors	**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

The Directors approved these financial statements for publication on October 18 2023

On behalf of the Board:

Mr. Robin Stoby, S,C,
Director

Mr. Richard Isava
Director

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

CONSOLIDATED STATEMENT OF CASH FLOWS
(All Amounts stated in thousands of Guyana Dollars For the Period ended 30 Sept. 2023)

	COMPANY			GROUP		
	Unaudited Nine Mths Ended 30-Sep-23 G$ 000	**Unaudited Nine Mths Ended** 30-Sep-22 G$ 000	**Audited Twelve Mths Ended** 31-Dec-22 G$ 000	**Unaudited Nine Mths Ended** 30-Sep-23 G$ 000	**Unaudited Nine Mths Ended** 30-Sep-22 G$ 000	**Audited Twelve Mths Ended** 31-Dec-22 G$ 000
Operating activities						
Profit before taxation	3,312,713	2,626,869	3,467,868	3,301,729	2,681,606	3,544,721
Adjustments for:						
IFRS 9 re-measurements			935,278			935,278
Expected credit loss/(gain) on investment			1,272			1,272
Share of profit/(loss) of Associate Company			15,283		-	15,283
Lease interest expense			5,450			5,450
Depreciation: Property and equipment	407,778	270,823	461,681	408,702	272,739	464,183
Investment property			-	4,708	4,709	6,278
Gain on sale of property and equipment			(2,788)		-	(3,176)
Unrealized (gains)/losses			-		-	(11,386)
Realized gains			-			(85,803)
Net increase in customers' loans	(10,328,454)	(14,488,548)	(16,466,891)	(10,328,454)	(14,488,548)	(16,466,891)
Net increase in customers' deposits	18,610,641	19,664,096	24,326,346	18,570,194	19,748,999	24,476,573
Increase in other assets	190,872	(459,733)	(2,394,586)	203,186	(463,305)	(2,404,758)
Increase in other liabilities	1,374,889	861,026	3,603,423	1,348,655	872,092	3,608,336
Decrease in defined benefit asset	3,885		6,386	3,885	-	6,386
Increase in required reserve with Bank of Guyana	(2,198,166)	(6,888,325)	(5,314,706)	(2,198,166)	(6,888,325)	(5,314,706)
Cash provided by operating activities	**11,374,159**	**1,586,208**	**8,644,016**	**11,314,439**	**1,739,967**	**8,777,040**
Taxation						
Taxes paid/adjusted	(1,097,235)	(682,376)	(1,058,761)	(1,118,605)	(718,106)	(1,072,867)
Net cash provided by operating activities	**10,276,924**	**903,832**	**7,585,255**	**10,195,834**	**1,021,861**	**7,704,173**
Investing activities						
Proceeds from sale of property and equipment			2,957			3,757
Investments(net)	(5,274,565)	(8,876,988)	(9,397,616)	(5,083,530)	(9,055,738)	(9,536,334)
Additions to property and equipment	(327,193)	(609,842)	(1,099,550)	(327,193)	(609,842)	(1,099,550)
Additions to investment property	-	-	-	-	-	-
Net cash used in investing activities	**(5,601,758)**	**(9,486,830)**	**(10,494,209)**	**(5,410,723)**	**(9,665,580)**	**(10,632,127)**
Financing activities						
Non controlling interest	-	-	-	31,408	65,244	84,045
Dividends paid	(840,000)	(740,000)	(980,000)	(845,622)	(744,522)	(990,319)
Lease interest expense			(5,450)			(5,450)
Repayment of lease liability			(47,198)			(47,198)
Net cash used in financing activities	**(840,000)**	**(740,000)**	**(1,032,648)**	**(814,214)**	**(679,278)**	**(958,922)**
Net decrease in cash and cash equivalents	3,835,166	(9,322,998)	(3,941,602)	3,970,898	(9,322,997)	(3,886,876)
Cash and short term funds at beginning of year	14,918,425	18,860,027	18,860,027	14,973,171	18,860,047	18,860,047
Cash and short term funds at end of year	**18,753,591**	**9,537,029**	**14,918,425**	**18,944,069**	**9,537,050**	**14,973,171**