



*We see Guyana through your eyes*

**GUYANA BANK FOR TRADE AND INDUSTRY  
LIMITED AND SUBSIDIARIES**

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INC)

**FINANCIAL STATEMENTS  
FOR PERIOD ENDED 30 SEPTEMBER 2024**



# GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARIES

## (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                                                |                                                      |                                               |
|--------------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------|
|                                                  | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2024</u> | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2023</u> | <u>Audited<br/>Year Ended<br/>31-Dec-2023</u> | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2024</u> | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2023</u> | <u>Audited<br/>Year Ended<br/>31-Dec-2023</u> |
| Interest Income                                  | 7,139,460                                            | 5,789,480                                            | 7,812,945                                     | 7,290,275                                            | 5,816,805                                            | 7,924,806                                     |
| Interest Expense                                 | (569,873)                                            | (576,844)                                            | (751,543)                                     | (569,873)                                            | (576,844)                                            | (751,543)                                     |
| Net Interest Income                              | 6,569,587                                            | 5,212,636                                            | 7,061,402                                     | 6,720,402                                            | 5,239,961                                            | 7,173,263                                     |
| Other Income                                     | 2,364,884                                            | 2,090,376                                            | 2,980,030                                     | 2,367,220                                            | 2,090,349                                            | 2,973,827                                     |
| Net Interest and Other Income                    | 8,934,471                                            | 7,303,012                                            | 10,041,432                                    | 9,087,622                                            | 7,330,310                                            | 10,147,090                                    |
| Operating Expenses                               | (4,248,002)                                          | (3,800,254)                                          | (5,249,630)                                   | (4,273,449)                                          | (3,838,536)                                          | (5,333,591)                                   |
| Loan Provisioning net of Recoveries              | (490,503)                                            | (137,704)                                            | (220)                                         | (490,503)                                            | (137,704)                                            | (220)                                         |
| Associate Company: Share of Profit/ (Loss)       | 8,120                                                | (52,341)                                             | (65,113)                                      | 8,120                                                | (52,341)                                             | (65,113)                                      |
| Profit before Taxation                           | 4,204,086                                            | 3,312,713                                            | 4,726,469                                     | 4,331,790                                            | 3,301,729                                            | 4,748,166                                     |
| Taxation                                         | (1,329,359)                                          | (1,097,235)                                          | (1,583,946)                                   | (1,343,410)                                          | (1,118,605)                                          | (1,606,298)                                   |
| Net Profit After Tax                             | <b>2,874,727</b>                                     | <b>2,215,478</b>                                     | <b>3,142,523</b>                              | <b>2,988,380</b>                                     | <b>2,183,124</b>                                     | <b>3,141,868</b>                              |
| Attributable to:<br>Equity holders of the parent | 2,874,727                                            | 2,215,478                                            | 3,142,523                                     | 2,953,252                                            | 2,183,112                                            | 3,131,124                                     |
| Non Controlling Interest                         | -                                                    | -                                                    | -                                             | 35,128                                               | 12                                                   | 10,744                                        |
| Earnings Per Share                               | 71.87                                                | 55.39                                                | 78.56                                         | 73.83                                                | 54.58                                                | 78.28                                         |

# GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARIES

## (SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

### UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

(All Amounts stated in thousands of Guyana Dollars)

|                                                                                      | COMPANY                                              |                                                      |                                               | GROUP                                                |                                                      |                                               |
|--------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|------------------------------------------------------|-----------------------------------------------|
|                                                                                      | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2024</u> | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2023</u> | <u>Audited<br/>Year Ended<br/>31-Dec-2023</u> | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2024</u> | <u>Unaudited<br/>Nine Mths Ended<br/>30-Sep-2023</u> | <u>Audited<br/>Year Ended<br/>31-Dec-2023</u> |
| Profit for the Year                                                                  | 2,874,727                                            | 2,215,478                                            | 3,142,523                                     | 2,988,380                                            | 2,183,124                                            | 3,141,868                                     |
| Other Comprehensive Income                                                           |                                                      |                                                      |                                               |                                                      |                                                      |                                               |
| Items that will not be re-classified<br>subsequently to profit and loss<br>statement |                                                      |                                                      |                                               |                                                      |                                                      |                                               |
| Remeasurement of Defined Benenfit<br>Obligation                                      | -                                                    | -                                                    | 41,320                                        | -                                                    | -                                                    | 41,320                                        |
|                                                                                      | -                                                    | -                                                    | 41,320                                        | -                                                    | -                                                    | 41,320                                        |
| Items that will not be re-classified<br>subsequently to profit and loss<br>statement |                                                      |                                                      |                                               |                                                      |                                                      |                                               |
| Gain/(loss) arising on Revaluation<br>of:-                                           |                                                      |                                                      |                                               |                                                      |                                                      |                                               |
| Gains on property revaluation                                                        | 5,813,720                                            | -                                                    | -                                             | 5,813,720                                            | -                                                    | -                                             |
| Share of Comprehensive Income/<br>(loss) of Associate                                | (5,558)                                              | 3,885                                                | 16,865                                        | (5,558)                                              | 3,885                                                | 16,865                                        |
|                                                                                      | 5,808,162                                            | 3,885                                                | 16,865                                        | 5,808,162                                            | 3,885                                                | 16,865                                        |
| Other Comprehensive Income Net<br>of Tax                                             | 5,808,162                                            | 3,885                                                | 58,185                                        | 5,808,162                                            | 3,885                                                | 58,185                                        |
| Total Comprehensive Income for<br>the Year                                           | 8,682,889                                            | 2,219,364                                            | 3,200,708                                     | 8,796,542                                            | 2,187,009                                            | 3,200,053                                     |
| Attributable to:                                                                     |                                                      |                                                      |                                               |                                                      |                                                      |                                               |
| Equity holders of the parent                                                         | 8,682,889                                            | 2,219,364                                            | 3,200,708                                     | 8,761,414                                            | 2,186,997                                            | 3,189,309                                     |
| Non Controlling Interest                                                             | -                                                    | -                                                    | -                                             | 35,128                                               | 12                                                   | 10,744                                        |

# GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARIES

## (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> | <u>Retained Earnings</u> | <u>Other Reserve</u> | <u>Statutory Reserve</u> | <u>Revaluation Reserve</u> | <u>General Banking Risk Reserve</u> | <u>Total</u>      |
| <b>Unaudited Nine Months ended 30 September 2024</b> |                      |                          |                      |                          |                            |                                     |                   |
| <b>Balance at 1 January 2024</b>                     | 800,000              | 20,875,464               | 79,711               | 800,000                  | 18,963                     | 108,000                             | 22,682,138        |
| Dividends                                            | -                    | (820,000)                | -                    | -                        | -                          | -                                   | (820,000)         |
| Total Comprehensive Income for the Year              | -                    | 2,874,727                | (5,558)              | -                        | 5,813,720                  | -                                   | 8,682,889         |
| Transfer to/ (from) Reserve                          | -                    | -                        | -                    | -                        | -                          | -                                   | -                 |
| <b>Balance at 30 September 2024</b>                  | <b>800,000</b>       | <b>22,930,191</b>        | <b>74,153</b>        | <b>800,000</b>           | <b>5,832,683</b>           | <b>108,000</b>                      | <b>30,545,027</b> |
| <b>Unaudited Nine Months ended 30 September 2023</b> |                      |                          |                      |                          |                            |                                     |                   |
| <b>Balance at 1 January 2023</b>                     | 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                          | -                    | -                        | -                    | -                        | -                          | -                                   | -                 |
| <b>Balance at 30 September 2023</b>                  | <b>800,000</b>       | <b>19,644,996</b>        | <b>25,411</b>        | <b>800,000</b>           | <b>18,963</b>              | <b>611,423</b>                      | <b>21,900,794</b> |
| <b>Audited Year Ended December 31 2023</b>           |                      |                          |                      |                          |                            |                                     |                   |
| <b>Balance at 1 January 2023</b>                     | 800,000              | 18,269,518)              | 21,526               | 800,000                  | 18,963                     | 611,423                             | 20,521,430        |
| Dividends                                            | -                    | (1,040,000)              | -                    | -                        | -                          | -                                   | (1,040,000)       |
| Total Comprehensive Income for the Year              | -                    | 3,142,523                | 58,185               | -                        | -                          | -                                   | 3,200,708         |
| Transfer to/ (from) Reserve                          | -                    | 503,423                  | -                    | -                        | -                          | (503,423)                           | -                 |
| <b>Balance at 31 December 2023</b>                   | <b>800,000</b>       | <b>20,875,464</b>        | <b>79,711</b>        | <b>800,000</b>           | <b>18,963</b>              | <b>108,000</b>                      | <b>22,682,138</b> |

### STATEMENT OF CHANGES IN EQUITY

(All Amounts stated in thousands of Guyana Dollars)

|                                                      | GROUP                |                          |                                 |                      |                          |                            |                                     |                   |
|------------------------------------------------------|----------------------|--------------------------|---------------------------------|----------------------|--------------------------|----------------------------|-------------------------------------|-------------------|
|                                                      | <u>Share Capital</u> | <u>Retained Earnings</u> | <u>Non Controlling Interest</u> | <u>Other Reserve</u> | <u>Statutory Reserve</u> | <u>Revaluation Reserve</u> | <u>General Banking Risk Reserve</u> | <u>Total</u>      |
| <b>Unaudited Nine Months ended 30 September 2024</b> |                      |                          |                                 |                      |                          |                            |                                     |                   |
| <b>Balance at 1 January 2024</b>                     | 800,000              | 20,850,580               | 370,392                         | 79,711               | 800,000                  | 18,963                     | 108,000                             | 23,027,646        |
| Dividends                                            | -                    | (820,000)                | (20,349)                        | -                    | -                        | -                          | -                                   | (840,349)         |
| Increase in unit holders capital                     | -                    | -                        | 98,182                          | -                    | -                        | -                          | -                                   | 98,182            |
| Total Comprehensive Income for the Year              | -                    | 2,953,252                | 35,128                          | (5,558)              | -                        | 5,813,720                  | -                                   | 8,796,542         |
| Transfer to/ (from) Reserve                          | -                    | -                        | -                               | -                    | -                        | -                          | -                                   | -                 |
| <b>Balance at 30 September 2024</b>                  | <b>800,000</b>       | <b>22,983,832</b>        | <b>483,353</b>                  | <b>74,153</b>        | <b>800,000</b>           | <b>5,832,683</b>           | <b>108,000</b>                      | <b>31,082,021</b> |
| <b>Unaudited Nine Months ended 30 September 2023</b> |                      |                          |                                 |                      |                          |                            |                                     |                   |
| <b>Balance at 1 January 2023</b>                     | 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                          | -                    | -                        | -                               | -                    | -                        | -                          | -                                   | -                 |
| <b>Balance at 30 September 2023</b>                  | <b>800,000</b>       | <b>19,599,143</b>        | <b>335,666</b>                  | <b>25,411</b>        | <b>800,000</b>           | <b>18,963</b>              | <b>611,423</b>                      | <b>22,190,607</b> |
| <b>Audited Year Ended December 31 2023</b>           |                      |                          |                                 |                      |                          |                            |                                     |                   |
| <b>Balance at 1 January 2023</b>                     | 800,000              | 18,256,031               | 309,868                         | 21,526               | 800,000                  | 18,963                     | 611,423                             | 20,817,811        |
| Adjustment                                           | -                    | 2                        | -                               | -                    | -                        | -                          | -                                   | 2                 |
| Dividends                                            | -                    | (1,040,000)              | (9,586)                         | -                    | -                        | -                          | -                                   | (1,049,586)       |
| Increase in unit holders capital                     | -                    | -                        | 59,366                          | -                    | -                        | -                          | -                                   | 59,366            |
| Total Comprehensive Income for the Year              | -                    | 3,131,124                | 10,744                          | 58,185               | -                        | -                          | -                                   | 3,200,053         |
| Transfer to/ (from) Reserve                          | -                    | 503,423                  | -                               | -                    | -                        | -                          | (503,423)                           | -                 |
| <b>Balance at 31 December 2023</b>                   | <b>800,000</b>       | <b>20,850,580</b>        | <b>370,392</b>                  | <b>79,711</b>        | <b>800,000</b>           | <b>18,963</b>              | <b>108,000</b>                      | <b>23,027,646</b> |

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

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

|                                                   | COMPANY                                |                                        |                                      | GROUP                                  |                                        |                                      |
|---------------------------------------------------|----------------------------------------|----------------------------------------|--------------------------------------|----------------------------------------|----------------------------------------|--------------------------------------|
|                                                   | <u>Unaudited</u><br><u>30-Sep-2024</u> | <u>Unaudited</u><br><u>30-Sep-2023</u> | <u>Audited</u><br><u>31-Dec-2023</u> | <u>Unaudited</u><br><u>30-Sep-2024</u> | <u>Unaudited</u><br><u>30-Sep-2023</u> | <u>Audited</u><br><u>31-Dec-2023</u> |
| <b>ASSETS</b>                                     |                                        |                                        |                                      |                                        |                                        |                                      |
| Cash Resources                                    | 39,961,566                             | 38,386,783                             | 40,003,045                           | 40,179,739                             | 38,577,261                             | 40,138,398                           |
| Investments                                       | 79,033,589                             | 69,009,505                             | 70,546,281                           | 78,847,950                             | 68,598,275                             | 70,193,821                           |
| Loans and Advances                                | 85,673,176                             | 75,553,835                             | 77,038,136                           | 85,673,176                             | 75,553,835                             | 77,038,136                           |
| Property and Equipment                            | 13,955,650                             | 8,184,436                              | 8,092,649                            | 13,955,650                             | 8,184,436                              | 8,092,649                            |
| Investment Property                               | -                                      | -                                      | -                                    | 357,328                                | 356,136                                | 358,361                              |
| Deferred Tax                                      | 263,347                                | 504,640                                | 263,347                              | 263,347                                | 504,640                                | 263,347                              |
| Defined Benefit Asset                             | 159,453                                | 98,030                                 | 159,453                              | 159,453                                | 98,030                                 | 159,453                              |
| Other                                             | 3,122,333                              | 4,334,699                              | 4,194,255                            | 3,182,142                              | 4,405,021                              | 4,263,557                            |
| <b>TOTAL ASSETS</b>                               | <b>222,169,114</b>                     | <b>196,071,928</b>                     | <b>200,297,166</b>                   | <b>222,618,785</b>                     | <b>196,277,634</b>                     | <b>200,507,722</b>                   |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>       |                                        |                                        |                                      |                                        |                                        |                                      |
| <b>LIABILITIES</b>                                |                                        |                                        |                                      |                                        |                                        |                                      |
| Deposits                                          | 184,234,716                            | 166,397,585                            | 168,671,835                          | 184,037,976                            | 166,268,390                            | 168,477,094                          |
| Other Liabilities                                 | 7,389,371                              | 7,773,549                              | 8,943,193                            | 7,498,788                              | 7,818,637                              | 9,002,982                            |
| <b>TOTAL LIABILITIES</b>                          | <b>191,624,087</b>                     | <b>174,171,134</b>                     | <b>177,615,028</b>                   | <b>191,536,764</b>                     | <b>174,087,027</b>                     | <b>177,480,076</b>                   |
| <b>SHAREHOLDERS' EQUITY</b>                       |                                        |                                        |                                      |                                        |                                        |                                      |
| Share Capital                                     | 800,000                                | 800,000                                | 800,000                              | 800,000                                | 800,000                                | 800,000                              |
| Retained Earnings                                 | 22,930,191                             | 19,644,996                             | 20,875,464                           | 22,983,832                             | 19,599,143                             | 20,850,580                           |
| Non Controlling Interest                          | -                                      | -                                      | -                                    | 483,353                                | 335,666                                | 370,392                              |
| Other reserve                                     | 74,153                                 | 25,411                                 | 79,711                               | 74,153                                 | 25,411                                 | 79,711                               |
| Statutory Reserve                                 | 800,000                                | 800,000                                | 800,000                              | 800,000                                | 800,000                                | 800,000                              |
| Revaluation reserve                               | 5,832,683                              | 18,963                                 | 18,963                               | 5,832,683                              | 18,963                                 | 18,963                               |
| General Banking Risk Reserve                      | 108,000                                | 611,423                                | 108,000                              | 108,000                                | 611,423                                | 108,000                              |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                 | <b>30,545,027</b>                      | <b>21,900,794</b>                      | <b>22,682,138</b>                    | <b>31,082,021</b>                      | <b>22,190,607</b>                      | <b>23,027,646</b>                    |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b> | <b>222,169,114</b>                     | <b>196,071,928</b>                     | <b>200,297,166</b>                   | <b>222,618,785</b>                     | <b>196,277,634</b>                     | <b>200,507,722</b>                   |

The Directors approved these financial statements for publication on October 16, 2024.

On behalf of the Board:



**Mr Richard Isava**  
Director



**Mr. Carlton James**  
Director

**Directors' Interests in the Ordinary Shares of the Bank**

The following are the Interests of Directors holding office at September 30, 2024:

| 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  | 2,000               | Nil            | Nil                  | Nil            |

# GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARIES

## (SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

### UNAUDITED STATEMENT OF CASH FLOWS

(All Amounts stated in thousands of Guyana Dollars)

|                                                  | COMPANY                                                          |                                                                  |                                                                            | GROUP                                                            |                                                                  |                                                                            |
|--------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------|
|                                                  | <u>Unaudited</u><br><u>Nine Mths Ended</u><br><u>30-Sep-2024</u> | <u>Unaudited</u><br><u>Nine Mths Ended</u><br><u>30-Sep-2023</u> | <u>Audited</u><br><u>Twelve Mths</u><br><u>Ended</u><br><u>31-Dec-2023</u> | <u>Unaudited</u><br><u>Nine Mths Ended</u><br><u>30-Sep-2024</u> | <u>Unaudited</u><br><u>Nine Mths Ended</u><br><u>30-Sep-2023</u> | <u>Audited</u><br><u>Twelve Mths</u><br><u>Ended</u><br><u>31-Dec-2023</u> |
| <b>Operating activities</b>                      |                                                                  |                                                                  |                                                                            |                                                                  |                                                                  |                                                                            |
| Profit before taxation                           | 4,204,086                                                        | 3,312,713                                                        | 4,726,469                                                                  | 4,331,790                                                        | 3,301,729                                                        | 4,748,166                                                                  |
| Adjustments for:                                 |                                                                  |                                                                  |                                                                            |                                                                  |                                                                  |                                                                            |
| IFRS 9 re-measurements                           | 590,000                                                          | 786,630                                                          | 729,066                                                                    | 590,000                                                          | 786,630                                                          | 729,066                                                                    |
| Expected credit loss/(gain) on investment        | -                                                                | -                                                                | (19,689)                                                                   | -                                                                | -                                                                | (19,689)                                                                   |
| Share of profit/(loss) of associate company      | (8,120)                                                          | (52,341)                                                         | 65,113                                                                     | (8,120)                                                          | (52,341)                                                         | 65,113                                                                     |
| Lease interest expense                           | -                                                                | -                                                                | 2,680                                                                      | -                                                                | -                                                                | 2,680                                                                      |
| Depreciation: property and equipment             | 441,685                                                          | 407,778                                                          | 608,310                                                                    | 441,685                                                          | 408,702                                                          | 609,234                                                                    |
| Depreciation: investment property                | -                                                                | -                                                                | -                                                                          | 4,733                                                            | 4,708                                                            | 6,277                                                                      |
| (Loss)/gain on sale of property and equipment    | (1,828)                                                          | -                                                                | 920                                                                        | (1,828)                                                          | -                                                                | 920                                                                        |
| Unrealized (gains)/losses                        | -                                                                | -                                                                | -                                                                          | (33,421)                                                         | -                                                                | 33,879                                                                     |
| Realized gains                                   | -                                                                | -                                                                | -                                                                          | (61,195)                                                         | -                                                                | (77,003)                                                                   |
| Net increase in customers' loans                 | (9,225,040)                                                      | (11,115,084)                                                     | (12,541,821)                                                               | (9,225,040)                                                      | (11,115,084)                                                     | (12,541,821)                                                               |
| Net increase in customers' deposits              | 15,562,881                                                       | 18,610,641                                                       | 24,325,950                                                                 | 15,560,882                                                       | 18,570,194                                                       | 24,219,957                                                                 |
| (Increase)/ decrease in other assets             | 1,071,921                                                        | 190,872                                                          | 331,316                                                                    | 1,063,464                                                        | 203,186                                                          | 345,640                                                                    |
| Increase/ (decrease) in other liabilities        | (1,505,124)                                                      | 1,374,889                                                        | (784,120)                                                                  | (1,507,587)                                                      | 1,348,655                                                        | (786,190)                                                                  |
| Decrease in defined benefit asset                | -                                                                | 3,885                                                            | 7,443                                                                      | -                                                                | 3,885                                                            | 7,443                                                                      |
| Increase in required reserve with Bank of Guyana | (1,362,578)                                                      | (2,198,166)                                                      | (2,846,932)                                                                | (1,362,578)                                                      | (2,198,166)                                                      | (2,846,932)                                                                |
| <b>Cash provided by operating activities</b>     | <b>9,767,883</b>                                                 | <b>11,321,818</b>                                                | <b>14,604,705</b>                                                          | <b>9,792,785</b>                                                 | <b>11,262,098</b>                                                | <b>14,496,740</b>                                                          |
| <b>Taxation</b>                                  |                                                                  |                                                                  |                                                                            |                                                                  |                                                                  |                                                                            |
| Taxes paid/adjusted                              | (1,378,057)                                                      | (1,097,235)                                                      | (1,430,593)                                                                | (1,394,819)                                                      | (1,118,605)                                                      | (1,463,393)                                                                |
| <b>Net cash provided by operating activities</b> | <b>8,389,826</b>                                                 | <b>10,224,583</b>                                                | <b>13,174,112</b>                                                          | <b>8,397,966</b>                                                 | <b>10,143,493</b>                                                | <b>13,033,347</b>                                                          |
| <b>Investing activities</b>                      |                                                                  |                                                                  |                                                                            |                                                                  |                                                                  |                                                                            |
| Proceeds from sale of property and equipment     | 2,307                                                            | -                                                                | 2,890                                                                      | 2,307                                                            | -                                                                | 2,890                                                                      |
| Investments(net)                                 | (8,484,745)                                                      | (5,222,224)                                                      | (6,839,899)                                                                | (8,484,198)                                                      | (5,031,189)                                                      | (6,664,513)                                                                |
| Additions to property and equipment              | (491,446)                                                        | (327,193)                                                        | (438,454)                                                                  | (491,446)                                                        | (327,193)                                                        | (438,454)                                                                  |
| Additions to investment property                 | -                                                                | -                                                                | -                                                                          | (3,700)                                                          | -                                                                | (3,794)                                                                    |
| <b>Net cash used in investing activities</b>     | <b>(8,973,884)</b>                                               | <b>(5,549,417)</b>                                               | <b>(7,275,463)</b>                                                         | <b>(8,977,037)</b>                                               | <b>(5,358,382)</b>                                               | <b>(7,103,871)</b>                                                         |
| <b>Financing activities</b>                      |                                                                  |                                                                  |                                                                            |                                                                  |                                                                  |                                                                            |
| Non controlling interest                         | -                                                                | -                                                                | -                                                                          | 98,182                                                           | 31,408                                                           | 59,366                                                                     |
| Dividends paid                                   | (820,000)                                                        | (840,000)                                                        | (1,040,000)                                                                | (840,349)                                                        | (845,622)                                                        | (1,049,586)                                                                |
| Lease interest expense                           | -                                                                | -                                                                | (2,670)                                                                    | -                                                                | -                                                                | (2,670)                                                                    |
| Repayment of lease liability                     | -                                                                | -                                                                | (53,317)                                                                   | -                                                                | -                                                                | (53,317)                                                                   |
| <b>Net cash used in financing activities</b>     | <b>(820,000)</b>                                                 | <b>(840,000)</b>                                                 | <b>(1,095,987)</b>                                                         | <b>(742,167)</b>                                                 | <b>(814,214)</b>                                                 | <b>(1,046,207)</b>                                                         |
| <b>Net decrease in cash and cash equivalents</b> | <b>(1,404,058)</b>                                               | <b>3,835,166</b>                                                 | <b>4,802,662</b>                                                           | <b>(1,321,238)</b>                                               | <b>3,970,898</b>                                                 | <b>4,883,269</b>                                                           |
| Cash and short term funds at beginning of year   | 19,721,087                                                       | 14,918,425                                                       | 14,918,425                                                                 | 19,856,440                                                       | 14,973,171                                                       | 14,973,171                                                                 |
| Cash and short term funds at end of year         | <b>18,317,029</b>                                                | <b>18,753,591</b>                                                | <b>19,721,087</b>                                                          | <b>18,535,202</b>                                                | <b>18,944,069</b>                                                | <b>19,856,440</b>                                                          |