



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 31 MARCH 2025**



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 Three Mths Ended 31-Mar-2025</u>	<u>Unaudited Three Mths Ended 31-Mar-2024</u>	<u>Audited Year Ended 31-Dec-2024</u>	<u>Unaudited Three Mths Ended 31-Mar-2025</u>	<u>Unaudited Three Mths Ended 31-Mar-2024</u>	<u>Audited Year Ended 31-Dec-2024</u>
Interest Income	2,455,383	2,315,998	9,555,654	2,478,133	2,344,484	9,714,568
Interest Expense	(207,051)	(180,449)	(765,599)	(207,051)	(180,449)	(765,599)
Net Interest Income	2,248,332	2,135,549	8,790,055	2,271,082	2,164,035	8,948,969
Other Income	932,119	704,375	3,587,179	929,868	705,835	3,620,304
Net Interest and Other Income	3,180,451	2,839,924	12,377,234	3,200,950	2,869,870	12,569,273
Operating Expenses	(1,599,891)	(1,383,409)	(5,804,727)	(1,659,384)	(1,390,402)	(5,843,630)
Loan Provisioning net of Recoveries	331,475	(179,329)	(605,585)	331,475	(179,329)	(605,585)
Associate Company: Share of Profit/ (Loss)	(15,001)	2,718	17,828	(15,001)	2,718	17,828
Profit before Taxation	1,897,034	1,279,904	5,984,750	1,858,040	1,302,857	6,137,886
Taxation	(695,948)	(379,683)	(1,966,745)	(706,355)	(382,807)	(2,008,376)
Net Profit After Tax	1,201,086	900,221	4,018,005	1,151,685	920,050	4,129,510
Attributable to: Equity holders of the parent	1,201,086	900,221	4,018,005	1,161,207	912,622	4,096,428
Non Controlling Interest	-	-	-	(9,522)	7,428	33,082
Earnings Per Share	30.03	22.51	100.45	29.03	22.82	102.41

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</u> <u>Three Mths Ended</u> <u>31-Mar-2025</u>	<u>Unaudited</u> <u>Three Mths Ended</u> <u>31-Mar-2024</u>	<u>Audited</u> <u>Year Ended</u> <u>31-Dec-2024</u>	<u>Unaudited</u> <u>Three Mths Ended</u> <u>31-Mar-2025</u>	<u>Unaudited</u> <u>Three Mths Ended</u> <u>31-Mar-2024</u>	<u>Audited</u> <u>Year Ended</u> <u>31-Dec-2024</u>
Profit for the Year	1,201,086	900,221	4,018,005	1,151,685	920,050	4,129,510
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of defined benefit asset (net of deferred tax)	-	-	(7,284)	-	-	(7,284)
Gains on property revaluation (net of deferred tax)	93,412	-	4,022,090	93,412	-	4,022,090
	93,412	-	4,014,806	93,412	-	4,014,806
Items that will not be re-classified subsequently to profit and loss statement						
Share of Comprehensive Income/ (loss) of Associate	97	(3,691)	(8,172)	97	(3,691)	(8,172)
	97	(3,691)	(8,172)	97	(3,691)	(8,172)
Other Comprehensive Income Net of Tax	93,509	(3,691)	4,006,634	93,509	(3,691)	4,006,634
Total Comprehensive Income for the Year	1,294,595	896,530	8,024,639	1,245,194	916,359	8,136,144
Attributable to:						
Equity holders of the parent	1,294,595	896,530	8,024,639	1,254,716	908,931	8,103,062
Non Controlling Interest	-	-	-	(9,522)	7,428	33,082

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						
	Share Capital	Retained Earnings	Other Reserve	Statutory Reserve	Revaluation Reserve	General Banking Risk Reserve	Total
Unaudited Three Months ended March 31 2025							
Balance at 1 January 2025	800,000	23,833,469	64,255	800,000	4,041,053	108,000	29,646,777
Dividends	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	1,201,086	97	-	93,412	-	1,294,595
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at 31 March 2025	800,000	25,034,555	64,352	800,000	4,134,465	108,000	30,941,372
Unaudited Three Months ended March 31 2024							
Balance at 1 January 2024	800,000	20,875,464	79,711	800,000	18,963	108,000	22,682,138
Dividends	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	900,221	(3,691)	-	-	-	896,530
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at 31 March 2024	800,000	21,775,685	76,020	800,000	18,963	108,000	23,578,668
Audited Year Ended December 31 2024							
Balance at 1 January 2024	800,000	20,875,464	79,711	800,000	18,963	108,000	22,682,138
Dividends	-	(1,060,000)	-	-	-	-	(1,060,000)
Total Comprehensive Income for the Year	-	4,018,005	(15,456)	-	4,022,090	-	8,024,639
Balance at 31 December 2024	800,000	23,833,469	64,255	800,000	4,041,053	108,000	29,646,777

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 Three Months ended March 31 2025								
Balance at 1 January 2025	800,000	23,887,008	499,497	64,255	800,000	4,041,053	108,000	30,199,813
Dividends	-	-	-	-	-	-	-	-
Increase in unit holders capital	-	-	285,472	-	-	-	-	285,472
Total Comprehensive Income for the Year	-	1,161,207	(9,522)	97	-	93,412	-	1,245,194
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at 31 March 2025	800,000	25,048,215	775,447	64,352	800,000	4,134,465	108,000	31,730,479
Unaudited Three Months ended March 31 2024								
Balance at 1 January 2024	800,000	20,850,580	370,392	79,711	800,000	18,963	108,000	23,027,646
Dividends	-	-	(3,289)	-	-	-	-	(3,289)
Increase in unit holders capital	-	-	50,532	-	-	-	-	50,532
Total Comprehensive Income for the Year	-	912,622	7,428	(3,691)	-	-	-	916,359
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at 31 March 2024	800,000	21,763,202	425,063	76,020	800,000	18,963	108,000	23,991,248
Audited Year Ended December 31 2024								
Balance at 1 January 2024	800,000	20,850,580	370,392	79,711	800,000	18,963	108,000	23,027,646
Dividends	-	(1,060,000)	(14,449)	-	-	-	-	(1,074,449)
Increase in unit holders capital	-	-	110,472	-	-	-	-	110,472
Total Comprehensive Income for the Year	-	4,096,428	33,082	(15,456)	-	4,022,090	-	8,136,144
Balance at 31 December 2024	800,000	23,887,008	499,497	64,255	800,000	4,041,053	108,000	30,199,813

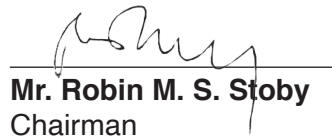
GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARIES
(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

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

	COMPANY			GROUP		
	<u>Unaudited</u> 31-Mar-2025	<u>Unaudited</u> 31-Mar-2024	<u>Audited</u> 31-Dec-2024	<u>Unaudited</u> 31-Mar-2025	<u>Unaudited</u> 31-Mar-2024	<u>Audited</u> 31-Dec-2024
ASSETS						
Cash Resources	60,819,801	38,616,593	57,424,776	60,941,013	38,774,020	57,655,727
Investments	111,686,051	79,160,699	87,739,697	111,743,581	78,850,077	87,520,134
Loans and Advances	86,610,329	78,173,528	86,009,069	86,610,329	78,173,528	86,009,069
Property and Equipment	15,341,576	8,150,315	14,982,530	15,341,576	8,150,315	14,982,530
Investment Property	-	-	-	357,395	357,531	359,018
Deferred Tax	-	263,347	-	-	263,347	-
Defined Benefit Asset	143,069	159,453	143,069	143,069	159,453	143,069
Other Assets	2,958,200	3,527,360	2,830,329	3,037,918	3,586,680	2,902,825
TOTAL ASSETS	277,559,026	208,051,295	249,129,470	278,174,881	208,314,952	249,572,372
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILITIES						
Deposits	235,775,118	178,051,925	209,228,774	235,475,704	177,852,538	209,071,623
Deferred tax	2,552,769	-	2,490,494	2,552,769	-	2,490,494
Other liabilities	8,289,767	6,420,702	7,763,425	8,415,929	6,471,165	7,810,442
TOTAL LIABILITIES	246,617,654	184,472,627	219,482,693	246,444,402	184,323,703	219,372,559
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	25,034,555	21,775,685	23,833,469	25,048,215	21,763,202	23,887,008
Non Controlling Interest	-	-	-	775,447	425,063	499,497
Other reserve	64,352	76,020	64,255	64,352	76,020	64,255
Statutory Reserve	800,000	800,000	800,000	800,000	800,000	800,000
Revaluation reserve	4,134,465	18,963	4,041,053	4,134,465	18,963	4,041,053
General Banking Risk Reserve	108,000	108,000	108,000	108,000	108,000	108,000
TOTAL SHAREHOLDERS' EQUITY	30,941,372	23,578,668	29,646,777	31,730,479	23,991,248	30,199,813
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	277,559,026	208,051,295	249,129,470	278,174,881	208,314,952	249,572,372

The Directors approved these financial statements for publication on 23 April, 2025.

On behalf of the Board:


Mr. Robin M. S. Stoby
Chairman


Mr. Suresh E. Beharry
Director

Directors' Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at 31 March, 2025:

Directors	Directors' Interest		Associate's Interest	
	Beneficial	Non Beneficial	Beneficial	Non Beneficial
Mr. Robin M. S. Stoby	Nil	Nil	Nil	Nil
Mr. Edward A. Beharry	Nil	Nil	Nil	1,236,485
Mr. Suresh E. Beharry	Nil	Nil	13,593,327	Nil
Mrs. Kathryn A. Eytle-Mc Lean	Nil	Nil	Nil	Nil
Mr. Basil Dahana Ram Mahadeo	Nil	Nil	Nil	Nil
Mr. Carlton A. W. James	Nil	Nil	Nil	Nil
Mr. Dahana R. Mahadeo	Nil	Nil	Nil	Nil
Mrs. Anna Lisa Fraser-Phang	2,000	Nil	Nil	Nil
Mr. Glenn Parmassar	Nil	Nil	Nil	Nil
Mr. Richard A. Isava	NIL	NIL	NIL	NIL
Mr. Shawn N. Gurcharran	1,350	NIL	NIL	NIL

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED AND SUBSIDIARIES

(SUBSIDIARY OF SECURE INTERNATIONAL FINANCE COMPANY INCORPORATED)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2025

(All Amounts stated in thousands of Guyana Dollars)

	COMPANY			GROUP		
	Unaudited Three Mths Ended 31-Mar-25	Unaudited Three Mths Ended 31-Mar-24	Audited Twelve Mths Ended 31-Dec-24	Unaudited Three Mths Ended 31-Mar-25	Unaudited Three Mths Ended 31-Mar-24	Audited Twelve Mths Ended 31-Dec-24
Operating activities						
Profit before taxation	1,897,034	1,279,904	5,984,750	1,858,040	1,302,857	6,137,886
Adjustments for:						
IFRS 9 re-measurements	101,000	200,000	808,649	101,000	200,000	808,649
Expected credit loss/(gain) on investment	-	-	(3,534)	-	-	(3,534)
Share of profit/(loss) of associate company	15,001	-	(17,828)	15,001	-	(17,828)
Lease interest expense	-	-	5,824	-	-	5,824
Depreciation: property and equipment	154,383	144,913	676,015	154,383	144,913	676,015
Depreciation: investment property	-	-	-	1,623	1,569	6,350
Loss on sale of property and equipment	-	(1,920)	(1,828)	-	(1,920)	(1,828)
Unrealized (gains)/losses	-	-	-	47,892	13,875	(9,010)
Realized gains	-	-	-	(25,096)	(20,874)	(100,445)
Net increase in customers' loans	(702,260)	(1,335,392)	(9,164,607)	(702,260)	(1,335,392)	(9,164,607)
Net increase in customers' deposits	26,546,343	9,380,090	40,016,671	26,404,081	9,375,444	40,054,261
(Increase)/ decrease in other assets	(127,868)	666,895	748,951	(132,377)	676,877	745,757
Increase/ (decrease) in other liabilities	172,943	(2,209,219)	(1,039,734)	179,408	(2,221,522)	(1,071,741)
Decrease in defined benefit asset	-	-	4,244	-	-	4,244
Increase in required reserve with Bank of Guyana	(2,815,512)	(927,913)	(4,767,377)	(2,815,512)	(927,913)	(4,767,377)
Cash provided by operating activities	25,241,064	7,197,358	33,250,196	25,086,183	7,207,915	33,302,616
Taxation						
Taxes paid/adjusted	(342,549)	(692,955)	(1,720,603)	(348,137)	(698,543)	(1,742,998)
Net cash provided by operating activities	24,898,515	6,504,403	31,529,593	24,738,046	6,509,372	31,559,618
Investing activities						
Proceeds from sale of property and equipment	-	2,307	2,307	-	2,307	2,307
Investments(net)	(23,961,257)	(8,618,108)	(17,180,226)	(24,195,999)	(8,647,506)	(17,203,668)
Additions to property and equipment	(357,745)	(202,967)	(576,445)	(357,745)	(202,967)	(576,445)
Additions to investment property	-	-	-	-	(739)	(7,008)
Net cash used in investing activities	(24,319,002)	(8,818,768)	(17,754,364)	(24,553,744)	(8,848,905)	(17,784,814)
Financing activities						
Non controlling interest	-	-	-	291,215	50,532	110,472
Dividends paid	-	-	(1,060,000)	(5,743)	(3,289)	(1,074,449)
Lease interest expense	-	-	(5,824)	-	-	(5,824)
Repayment of lease liability	-	-	(55,051)	-	-	(55,051)
Net cash used in financing activities	-	-	(1,120,875)	285,472	47,243	(1,024,852)
Net decrease in cash and cash equivalents	579,513	(2,314,365)	12,654,354	469,774	(2,292,291)	12,749,952
Cash and short term funds at beginning of year	32,375,441	19,721,087	19,721,087	32,606,392	19,856,440	19,856,440
Cash and short term funds at end of year	32,954,954	17,406,722	32,375,441	33,076,166	17,564,149	32,606,392
Total Cash and Short Term Funds	32,954,954	17,406,722	32,375,441	33,076,166	17,564,149	32,606,392
Reserve requirement with Bank of Guyana	27,864,847	21,209,871	25,049,335	27,864,847	21,209,871	25,049,335
	60,819,801	38,616,593	57,424,776	60,941,013	38,774,020	57,655,727