

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

**FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 MARCH 2024**



GBTI

We see Guyana through your eyes

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-2024</u>	<u>Unaudited Three Mths Ended 31-Mar-2023</u>	<u>Audited Year Ended 31-Dec-2023</u>	<u>Unaudited Three Mths Ended 31-Mar-2024</u>	<u>Unaudited Three Mths Ended 31-Mar-2023</u>	<u>Audited Year Ended 31-Dec-2023</u>
Interest Income	2,315,998	1,836,293	7,812,945	2,344,484	1,925,753	7,924,806
Interest Expense	(180,449)	(180,245)	(751,543)	(180,449)	(180,245)	(751,543)
Net Interest Income	2,135,549	1,656,048	7,061,402	2,164,035	1,745,508	7,173,263
Other Income	704,375	720,197	2,980,030	705,835	717,604	2,973,827
Net Interest and Other Income	2,839,924	2,376,245	10,041,432	2,869,870	2,463,112	10,147,090
Operating Expenses	(1,383,409)	(1,225,259)	(5,249,630)	(1,390,402)	(1,233,005)	(5,333,591)
Loan Provisioning net of Recoveries	(179,329)	(100,185)	(220)	(179,329)	(100,185)	(220)
Associate Company: Share of Profit/ (Loss)	2,718	-	(65,113)	2,718	-	(65,113)
Profit before Taxation	1,279,904	1,050,801	4,726,469	1,302,857	1,129,922	4,748,166
Taxation	(379,683)	(317,494)	(1,583,946)	(382,807)	(326,308)	(1,606,298)
Net Profit After Tax	900,221	733,307	3,142,523	920,050	803,614	3,141,868
Attibutable to:						
Equity holders of the parent	<u>900,221</u>	<u>733,307</u>	<u>3,142,523</u>	<u>912,622</u>	<u>784,546</u>	<u>3,131,124</u>
Non Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,428</u>	<u>19,068</u>	<u>10,744</u>
Earnings Per Share	<u>22.51</u>	<u>18.33</u>	<u>78.56</u>	<u>22.82</u>	<u>19.61</u>	<u>78.28</u>

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 Three Mths Ended 31-Mar-2024</u>	<u>Unaudited Three Mths Ended 31-Mar-2023</u>	<u>Audited Year Ended 31-Dec-2023</u>	<u>Unaudited Three Mths Ended 31-Mar-2024</u>	<u>Unaudited Three Mths Ended 31-Mar-2023</u>	<u>Audited Year Ended 31-Dec-2023</u>
Profit for the Year	900,221	733,307	3,142,523	920,050	803,614	3,141,868
Other Comprehensive Income						
Items that will not be re-classified subsequently to profit and loss statement						
Remeasurement of Defined Benenefit Obligation	-	-	41,320	-	-	41,320
	-	-	41,320	-	-	41,320
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	(3,691)	-	16,865	(3,691)	-	16,865
	(3,691)	-	16,865	(3,691)	-	16,865
Other Comprehensive Income Net of Tax	(3,691)	-	58,185	(3,691)	-	58,185
Total Comprehensive Income for the Year	896,530	733,307	3,200,708	916,359	803,614	3,200,053
Attributable to:						
Equity holders of the parent	896,530	733,307	3,200,708	908,931	784,546	3,189,309
Non Controlling Interest	-	-	-	7,428	19,068	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						Total
	<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>	
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	<u>800,000</u>	<u>21,775,685</u>	<u>76,020</u>	<u>800,000</u>	<u>18,963</u>	<u>108,000</u>	<u>23,578,668</u>
Unaudited Three Months ended March 31 2023							
Balance at 1 January 2023	800,000	18,269,518	21,526	800,000	18,963	611,423	20,521,430
Dividends	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	733,307	-	-	-	-	733,307
Transfer to/ (from) Reserve	-	-	-	-	-	-	-
Balance at 31 March 2023	<u>800,000</u>	<u>19,002,825</u>	<u>21,526</u>	<u>800,000</u>	<u>18,963</u>	<u>611,423</u>	<u>21,254,737</u>
Audited Year Ended December 31 2023							
Balance at 1 January 2023	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)	-
Balance at 31 December 2023	<u>800,000</u>	<u>20,875,464</u>	<u>79,711</u>	<u>800,000</u>	<u>18,963</u>	<u>108,000</u>	<u>22,682,138</u>

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)

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>
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
Unaudited Three Months ended March 31 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	-	-	(2,337)	-	-	-	-	(2,337)
Increase in unit holders capital	-	-	14,160	-	-	-	-	14,160
Total Comprehensive Income for the Year	-	784,546	19,068	-	-	-	-	803,614
Transfer to/ (from) Reserve	-	-	-	-	-	-	-	-
Balance at 31 March 2023	800,000	19,040,577	340,759	21,526	800,000	18,963	611,423	21,633,248
Audited Year Ended December 31 2023								
Balance at 1 January 2023	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)	-
Balance at 31 December 2023	800,000	20,850,580	370,392	79,711	800,000	18,963	108,000	23,027,646



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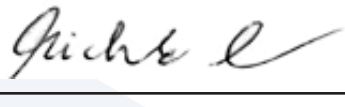
UNAUDITED STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MARCH 2024
(All Amounts stated in thousands of Guyana Dollars)

	COMPANY			GROUP		
	Unaudited 31-Mar-2024	Unaudited 31-Mar-2023	Audited 31-Dec-2023	Unaudited 31-Mar-2024	Unaudited 31-Mar-2023	Audited 31-Dec-2023
ASSETS						
Cash Resources	38,616,593	36,227,611	40,003,045	38,774,020	36,454,629	40,138,398
Investments	79,160,699	69,600,378	70,546,281	78,850,077	69,284,421	70,193,821
Loans and Advances	78,173,528	66,046,241	77,038,136	78,173,528	66,046,241	77,038,136
Property and Equipment	8,150,315	8,280,008	8,092,649	8,150,315	8,280,454	8,092,649
Investment Property	-	-	-	357,531	359,275	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	3,527,360	4,619,321	4,194,255	3,586,680	4,691,007	4,263,557
TOTAL ASSETS	208,051,295	185,376,229	200,297,166	208,314,952	185,718,697	200,507,722
LIABILITIES AND SHAREHOLDERS' EQUITY						
LIABILITIES						
Deposits	178,051,925	157,504,448	168,671,835	177,852,538	157,421,461	168,477,094
Other Liabilites	6,420,702	6,617,044	8,943,193	6,471,165	6,664,088	9,002,982
TOTAL LIABILITIES	184,472,627	164,121,492	177,615,028	184,323,703	164,085,549	177,480,076
SHAREHOLDERS' EQUITY						
Share Capital	800,000	800,000	800,000	800,000	800,000	800,000
Retained Earnings	21,775,685	19,002,825	20,875,464	21,763,202	19,040,577	20,850,580
Non Controlling Interest	-	-	-	425,063	340,659	370,392
Other reserve	76,020	21,526	79,711	76,020	21,526	79,711
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	108,000	611,423	108,000	108,000	611,423	108,000
TOTAL SHAREHOLDERS' EQUITY	23,578,668	21,254,737	22,682,138	23,991,248	21,633,148	23,027,646
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	208,051,295	185,376,229	200,297,166	208,314,952	185,718,697	200,507,722

The Directors approved these financial statements for publication on April 17, 2024

On behalf of the Board:


Mr. Robin Stoby, S.C.,


Mr. Richard Isava

Directors’ Interests in the Ordinary Shares of the Bank

The following are the Interests of Directors holding office at March 31, 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	2000	NIL	NIL	NIL

