



## FINANCIAL STATEMENTS FOR THE PERIOD JULY TO SEPTEMBER 2014 - GUYANA BRANCH

Statutory information required to be published under Supervision Guideline No. 10

### The Bank of Nova Scotia - Guyana Branch Statement of Financial Position (Stated in \$'000)

	UNAUDITED As at 30 September 2014	UNAUDITED As at 30 September 2013	AUDITED As at 31 October 2013
<b>ASSETS</b>			
Cash on hand and in transit	738,683	806,956	862,804
Due from banks and related companies	12,530,160	7,220,662	7,997,620
Deposits with Central Bank	6,253,416	6,011,461	6,099,936
Net loans to customers	40,757,181	39,761,580	40,183,365
Investment securities	5,890,049	5,370,340	6,759,875
Property, plant and equipment	992,181	1,048,402	1,041,888
Miscellaneous assets	64,713	808,912	47,280
Deferred tax	0	87,788	0
<b>TOTAL ASSETS</b>	<b>67,226,383</b>	<b>61,116,101</b>	<b>62,992,768</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Deposits	54,209,248	50,575,516	51,162,315
Due to banks and related companies	419,454	73,779	1,402,654
Other liabilities	1,222,038	970,790	415,595
Deferred tax liability	58,852	0	58,852
Provision for taxation	-196,887	166,119	541,113
<b>TOTAL LIABILITIES</b>	<b>55,712,705</b>	<b>51,786,204</b>	<b>53,580,529</b>
<b>SHAREHOLDERS' EQUITY</b>			
Assigned capital	251,327	251,327	251,327
Other capital	801,700	801,700	801,700
Statutory reserve fund	251,400	251,400	251,400
General banking risk reserve	327,320	0	370,705
Head office account	9,881,931	8,025,470	7,737,107
<b>Total Shareholders' Equity</b>	<b>11,513,678</b>	<b>9,329,897</b>	<b>9,412,239</b>
<b>Total liabilities and shareholders' equity</b>	<b>67,226,383</b>	<b>61,116,101</b>	<b>62,992,768</b>

### The Bank of Nova Scotia - Guyana Branch Consolidated Cash Flows (Stated in \$'000)

	UNAUDITED Nine months ended 30 September 2014	UNAUDITED Three months ended 30 September 2013	AUDITED Year ended 31 October 2013
<b>Cash flows from operating activities</b>			
Net income before taxes	2,961,809	2,567,074	3,812,679
Adjustments to reconcile income before taxation to <b>Net cash for operating activities</b>			
Interest income	(3,463,740)	(3,459,687)	(4,611,615)
Interest expense	224,860	328,687	432,416
Depreciation	101,897	81,248	106,790
Changes in deposits with the Central Bank	252,713	(76,338)	(68,908)
Changes in due to bank and related companies	(336,233)	(200,632)	(199,238)
Change in loans	(339,401)	(2,670,474)	(3,305,609)
Change in deposits	2,826,713	1,129,627	1,405,563
Change in other liabilities	(78,052)	(1,088,408)	135,073
Change in other assets	22,919	(735,764)	15,309
Interest received	3,461,240	3,454,687	4,637,250
Interest paid	(222,360)	(323,687)	(433,653)
Taxation paid	(1,524,888)	(1,024,334)	(1,349,351)
<b>Net cash from operating activities</b>	<b>3,887,477</b>	<b>(2,018,001)</b>	<b>576,706</b>
<b>Cash flows used in investing activities</b>			
Change in investments	886,550	1,419,194	(9,259)
Change in property, plant & equipment	(43,543)	(128,570)	(170,274)
<b>Net cash used in investing activities</b>	<b>843,007</b>	<b>1,290,624</b>	<b>(179,533)</b>
<b>Cash flows used in financing activities</b>			
Remittances including withholding tax	(312,089)	(249,990)	(249,990)
<b>Net cash used in financing activities</b>	<b>(312,089)</b>	<b>(249,990)</b>	<b>(249,990)</b>
(Decrease) / increase in cash and cash equivalents	4,418,395	(977,367)	147,183
Cash and cash equivalents, beginning of period	8,850,448	9,004,985	8,713,241
<b>Cash and cash equivalents, end of period</b>	<b>13,268,843</b>	<b>8,027,618</b>	<b>8,860,424</b>
<b>Cash and cash equivalents</b>			
Cash on hand and in transit	738,683	806,956	862,804
Due from banks and related companies with original maturity date not exceeding 3 months	12,530,160	7,220,662	7,997,620
<b>Cash and cash equivalents</b>	<b>13,268,843</b>	<b>8,027,618</b>	<b>8,860,424</b>

### The Bank of Nova Scotia - Guyana Branch Consolidated Statement of Changes in Equity (Stated in \$'000)

	Assigned Capital	Other Capital Reserve	General Banking Risk Reserve	Statutory Reserve	Retained Earnings	Total Shareholders' Equity
<b>Balance as at 31 December 2013</b>						
	251,327	801,700	370,705	251,400	8,414,341	10,089,473
<b>Net income for the period</b>						
					1,736,294	1,736,294
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments						
<b>Total comprehensive income</b>	-	-	-	-	1,736,294	1,736,294
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid					(312,089)	(312,089)
Transfer of Profits					43,385	
Transfer to reserve			(43,385)			
	-	-	43,385	-	(268,704)	(312,089)
<b>Balance as at 30 September 2014</b>	<b>251,327</b>	<b>801,700</b>	<b>327,320</b>	<b>251,400</b>	<b>9,881,931</b>	<b>11,513,678</b>
<b>Balance as at 31 December 2012</b>						
	251,327	801,700	-	251,400	6,777,606	8,082,033
<b>Net income for the period</b>						
					1,497,854	1,497,854
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments						
<b>Total comprehensive income</b>	-	-	-	-	1,497,854	1,497,854
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid					(249,990)	(249,990)
Transfer of Profits						
Transfer to reserve					(249,990)	(249,990)
	-	-	-	-	(249,990)	(249,990)
<b>Balance as at 30 September 2013</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>8,025,470</b>	<b>9,329,897</b>
<b>Year ended 31 October 2013</b>						
<b>Balance as at 31 October 2012</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>6,240,652</b>	<b>7,545,079</b>
<b>Net income for the year</b>						
					2,117,150	2,117,150
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments						
<b>Total comprehensive income</b>	-	-	-	-	2,117,150	2,117,150
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid					(249,990)	(249,990)
Transfer of Profits						
Transfer to reserve			370,705		(370,705)	
	-	-	370,705	-	(620,695)	(249,990)
<b>Balance as at 31 October 2013</b>	<b>251,327</b>	<b>801,700</b>	<b>370,705</b>	<b>251,400</b>	<b>7,737,107</b>	<b>9,412,239</b>

### The Bank of Nova Scotia - Guyana Branch Statement of Income (Stated in \$'000)

	UNAUDITED Three months ended		UNAUDITED Nine months ended		AUDITED Year ended
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	October 31, 2013
<b>NET INTEREST AND OTHER INCOME</b>					
Net Interest Income	1,097,154	1,041,327	3,238,880	3,131,000	4,179,199
Other Income	579,791	455,374	1,608,532	1,404,355	1,867,037
<b>Net Interest and Other Income</b>	<b>1,676,945</b>	<b>1,496,701</b>	<b>4,847,412</b>	<b>4,535,355</b>	<b>6,046,236</b>
<b>NON-INTEREST EXPENSES</b>					
Loan loss expense	(213,683)	33,757	(64,821)	161,220	(185,371)
Other	669,214	615,142	1,950,424	1,807,061	2,418,928
<b>Non-Interest Expenses</b>	<b>455,531</b>	<b>648,899</b>	<b>1,885,603</b>	<b>1,968,281</b>	<b>2,233,557</b>
<b>INCOME BEFORE TAXATION</b>	<b>1,221,414</b>	<b>847,802</b>	<b>2,961,809</b>	<b>2,567,074</b>	<b>3,812,679</b>
Provision for taxation	(486,078)	(381,511)	(1,225,515)	(1,069,220)	(1,695,529)
<b>INCOME AFTER TAXATION</b>	<b>735,336</b>	<b>466,291</b>	<b>1,736,294</b>	<b>1,497,854</b>	<b>2,117,150</b>

### The Bank of Nova Scotia - Guyana Branch Consolidated Cash Flows (Stated in \$'000)

#### Significant Accounting Policies

#### Basis of preparation

These interim financial statements have been prepared to comply with the requirements of Bank of Guyana's Supervisory Guideline Disclosure of Information (revised) which requires the financial statements to be prepared on a quarterly Calendar basis which differs from fiscal ending October 31. The accounting policies used in the preparation of the financial statements are the same as were followed in the financial statements as at October 31, 2013.

#### Comparative information

Comparative amounts in the Consolidated Statements of Income and Financial Position have been restated to conform to presentation changes in the current financial period.

September 30 2014

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