



FINANCIAL STATEMENTS FOR THE PERIOD JULY TO SEPTEMBER 2015 - 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 Sept 2015	UNAUDITED As at 30 Sept 2014	AUDITED As at 31 October 2014
ASSETS			
Cash on hand and in transit	1,078,848	738,683	616,785
Due from banks and related companies	8,274,650	12,530,160	11,659,453
Deposits with Central Bank	6,111,025	6,253,416	6,301,787
Investment securities	6,664,629	5,890,049	6,212,722
Net loans to customers	41,969,039	40,757,181	40,252,058
Assets classified as held for sale	32,201	22,771	28,701
Property, plant and equipment	1,002,852	992,181	962,165
Deferred tax	161,240	0	161,239
Miscellaneous assets	120,035	238,829	41,508
TOTAL ASSETS	65,414,519	67,423,270	66,236,418
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Deposits	50,514,934	54,209,248	53,786,910
Due to banks and related companies	203,060	419,454	407,554
Deferred tax liability	0	58,852	0
Provision for taxation	230,216	0	275,305
Other liabilities	1,162,004	1,222,038	521,634
TOTAL LIABILITIES	52,110,214	55,909,592	54,991,403
SHAREHOLDERS' EQUITY			
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	140,013	327,320	29,748
Head office account	11,859,865	9,881,931	9,910,840
Total Shareholders' Equity	13,304,305	11,513,678	11,245,015
Total liabilities and shareholders' equity	65,414,519	67,423,270	66,236,418

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

	UNAUDITED Three months ended		UNAUDITED Nine months ended		AUDITED Year ended
	30 Sept 2015	30 Sept 2014	30 Sept 2015	30 Sept 2014	31 October 2014
NET INTEREST AND OTHER INCOME					
Net Interest Income	1,119,890	1,097,154	3,251,771	3,238,880	4,295,130
Other Income	695,225	579,791	2,080,339	1,608,532	1,910,447
Net Interest and Other Income	1,815,115	1,676,945	5,332,110	4,847,412	6,205,577
NON-INTEREST EXPENSES					
Loan loss expense	172,061	(213,683)	300,700	(64,821)	275,644
Other	730,229	669,214	2,165,194	1,950,424	2,378,812
Non-Interest Expenses	902,290	455,531	2,465,894	1,885,603	2,654,456
INCOME BEFORE TAXATION	912,825	1,221,414	2,866,216	2,961,809	3,551,121
Provision for taxation	(390,233)	(486,078)	(1,212,840)	(1,225,515)	(1,406,256)
INCOME AFTER TAXATION	522,592	735,336	1,653,376	1,736,294	2,144,865

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

	UNAUDITED Nine months ended 30 Sept 2015	UNAUDITED Nine months ended 30 Sept 2014	AUDITED Year ended 30 October 2014
Cash flows from operating activities			
Net income before taxes	2,866,216	2,961,809	3,551,121
Adjustments to reconcile income before taxation to Net cash for operating activities			
Interest income	(3,434,314)	(3,463,740)	(4,614,622)
Interest expense	182,543	224,860	319,492
Depreciation	100,446	101,897	134,356
Changes in deposits with the Central Bank	246,086	252,713	(201,851)
Changes in due to bank and related companies	(656,888)	(336,233)	(995,100)
Change in loans	(1,501,692)	(339,401)	(90,851)
Change in deposits	(4,003,086)	2,826,713	2,645,587
Change in other liabilities	(658,110)	(78,052)	106,039
Change in other assets	109,709	22,919	(22,929)
Interest received	3,415,271	3,461,240	4,642,375
Interest paid	(182,321)	(222,360)	(340,484)
Taxation paid	(1,064,250)	(1,524,888)	(1,892,155)
Net cash from operating activities	(4,580,390)	3,887,477	3,240,978
Cash flows used in investing activities			
Change in investments	(1,133,772)	886,550	541,558
Change in property, plant & equipment	(32,793)	(43,543)	(54,633)
Net cash used in investing activities	(1,166,565)	843,007	486,925
Cash flows used in financing activities			
Remittances including withholding tax	(297,234)	(312,089)	(312,089)
Net cash used in financing activities	(297,234)	(312,089)	(312,089)
(Decrease) / increase in cash and cash equivalents	(6,044,189)	4,418,395	3,415,814
Cash and cash equivalents, beginning of period	15,397,687	8,850,448	8,860,424
Cash and cash equivalents, end of period	9,353,498	13,268,843	12,276,238
Cash and cash equivalents			
Cash on hand and in transit	1,078,848	738,683	616,785
Due from banks and related companies with original maturity date not exceeding 3 months	8,274,650	12,530,160	11,659,453
Cash and cash equivalents	9,353,498	13,268,843	12,276,238

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, 2014.

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.

October 30 2015

Raymond Smith
Country Manager

The Bank of Nova Scotia - Guyana Branch Consolidated Statement of Changes in Equity For the period ended 30 September 2015 (Stated in \$'000)

	Assigned Capital	Other Capital Reserve	General Banking Risk Reserve	Statutory Reserve	Retained Earnings	Total Shareholders' Equity
Nine months ended 30 September 2015						
Balance as at 31 December 2014	251,327	801,700	29,748	251,400	10,613,988	11,948,163
Net income for the period	-	-	-	-	1,653,376	1,653,376
Other comprehensive income, net of tax						
- Revaluation of available-for-sale investments	-	-	-	-	(407,499)	(407,499)
Total comprehensive income	-	-	-	-	1,245,877	1,245,877
Transactions with owners, recorded directly into equity						
Withholding taxes paid	-	-	-	-	(297,234)	(297,234)
Transfer of Profits	-	-	110,265	-	(110,265)	-
Transfer to reserve	-	-	110,265	-	(407,499)	(297,234)
Balance as at 30 September 2015	251,327	801,700	140,013	251,400	11,859,865	13,304,305
Nine months ended 30 September 2014						
Balance as at 31 December 2013	251,327	801,700	370,705	251,400	8,414,341	10,089,473
Net income for the period	-	-	-	-	1,736,294	1,736,294
Other comprehensive income, net of tax						
- Revaluation of available-for-sale investments	-	-	-	-	(1,736,294)	(1,736,294)
Total comprehensive income	-	-	-	-	0	0
Transactions with owners, recorded directly into equity						
Withholding taxes paid	-	-	-	-	(312,089)	(312,089)
Transfer of Profits	-	-	(43,385)	-	43,385	-
Transfer to reserve	-	-	(43,385)	-	(268,704)	(312,089)
Balance as at 30 September 2014	251,327	801,700	327,320	251,400	9,881,931	11,513,678
Year ended 31 October 2014						
Balance as at 31 October 2013	251,327	801,700	370,705	251,400	7,737,107	9,412,239
Net income for the year	-	-	-	-	2,144,865	2,144,865
Other comprehensive income, net of tax						
- Revaluation of available-for-sale investments	-	-	-	-	(2,144,865)	(2,144,865)
Total comprehensive income	-	-	-	-	0	0
Transactions with owners, recorded directly into equity						
Withholding taxes paid	-	-	-	-	(312,089)	(312,089)
Transfer of Profits	-	-	(340,957)	-	340,957	0
Transfer to reserve	-	-	(340,957)	-	(28,868)	(312,089)
Balance as at 31 October 2014	251,327	801,700	29,748	251,400	9,910,840	11,245,015