



## FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31 2017 - 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 31 Mar 2017	UNAUDITED As at 31 Mar 2016	AUDITED As at 31 October 2016
<b>ASSETS</b>			
Cash on hand and in transit	1,065,846	1,135,061	805,003
Due from banks and related companies	8,680,572	9,288,108	8,818,333
Deposits with Central Bank	7,034,716	6,568,007	6,447,474
Investment securities	11,305,697	8,326,200	7,765,714
Net loans to customers	45,214,674	42,809,443	44,511,948
Assets classified as held for sale	40,728	46,729	41,528
Property, plant and equipment	887,957	979,843	902,707
Deferred tax	150,030	115,482	150,030
Miscellaneous assets	295,658	68,314	126,509
<b>TOTAL ASSETS</b>	<b>74,675,878</b>	<b>69,337,187</b>	<b>69,569,247</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Deposits	56,996,129	53,008,292	54,228,595
Due to banks and related companies	300,792	285,788	739,950
Provision for taxation	154,944	64,399	433,005
Other liabilities	2,299,261	1,571,373	819,090
<b>TOTAL LIABILITIES</b>	<b>59,751,126</b>	<b>54,929,852</b>	<b>56,220,639</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	0	0	0
Head office account	13,620,325	13,102,908	12,044,181
<b>Total Shareholders' Equity</b>	<b>14,924,752</b>	<b>14,407,335</b>	<b>13,348,608</b>
<b>Total liabilities and shareholders' equity</b>	<b>74,675,878</b>	<b>69,337,187</b>	<b>69,569,247</b>

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

	UNAUDITED Three months ended 31 March 2017	UNAUDITED Three months ended 31 March 2016	AUDITED Year ended 31 October 2016
<b>NET INTEREST AND OTHER INCOME</b>			
Net Interest Income	1,235,414	1,167,148	4,693,087
Other Income	805,023	698,227	2,564,353
<b>Net Interest and Other Income</b>	<b>2,040,437</b>	<b>1,865,375</b>	<b>7,257,440</b>
<b>NON-INTEREST EXPENSES</b>			
Loan loss expense	67,463	111,511	243,747
Other	723,951	793,889	2,883,352
<b>Non-Interest Expenses</b>	<b>791,414</b>	<b>905,400</b>	<b>3,127,099</b>
<b>INCOME BEFORE TAXATION</b>	<b>1,249,023</b>	<b>959,975</b>	<b>4,130,341</b>
Provision for taxation	(499,609)	(395,990)	(1,729,515)
<b>INCOME AFTER TAXATION</b>	<b>749,414</b>	<b>563,985</b>	<b>2,400,826</b>

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

	UNAUDITED Three months ended 31 March 2017	UNAUDITED Three months ended 31 March 2016	AUDITED Year ended 31 October 2016
<b>Cash flows from operating activities</b>			
Net income before taxes	1,249,023	959,975	4,130,341
Adjustments to reconcile income before taxation to <b>Net cash for operating activities</b>			
Interest income	(1,294,751)	(1,226,988)	(4,904,319)
Interest expense	59,337	59,840	211,232
Depreciation	34,625	31,748	138,930
Net (Gain)/Loss on disposal of property, plant and equipment	789	(700)	(3,072)
Changes in deposits with the Central Bank	(581,847)	(373,358)	(181,269)
Changes in due to bank and related companies	(469,167)	(877,882)	406,942
Change in loans	(390,109)	(491,945)	(2,792,395)
Change in deposits	1,375,926	2,199,792	489,526
Change in other liabilities	241,874	32,234	168,949
Change in other assets	(24,861)	24,591	(46,812)
Interest received	1,306,039	1,211,049	4,898,922
Interest paid	(62,441)	(62,613)	(245,173)
Taxation paid	(382,376)	(306,429)	(1,696,399)
<b>Net cash from operating activities</b>	<b>1,062,061</b>	<b>1,179,314</b>	<b>575,403</b>
<b>Cash flows used in investing activities</b>			
Change in investments	172,561	(13,788)	(1,116,364)
Change in property, plant & equipment	25,552	13,766	(61,713)
<b>Net cash used in investing activities</b>	<b>198,113</b>	<b>(22)</b>	<b>(1,178,077)</b>
<b>Cash flows used in financing activities</b>			
Remittances including withholding tax	0	-	(2,136,809)
<b>Net cash used in financing activities</b>	<b>0</b>	<b>0</b>	<b>(2,136,809)</b>
(Decrease) / increase in cash and cash equivalents	1,260,174	1,179,292	(2,739,482)
Cash and cash equivalents, beginning of period	8,486,243	9,243,877	12,362,818
<b>Cash and cash equivalents, end of period</b>	<b>9,746,417</b>	<b>10,423,169</b>	<b>9,623,336</b>
<b>Cash and cash equivalents</b>			
Cash on hand and in transit	1,065,846	1,135,061	805,003
Due from banks and related companies with original maturity date not exceeding 3 months	8,680,572	9,288,108	8,818,333
<b>Cash and cash equivalents</b>	<b>9,746,418</b>	<b>10,423,169</b>	<b>9,623,336</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, 2016.

##### 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.

April 30, 2017

Raymond Smith  
Country Manager

#### The Bank of Nova Scotia - Guyana Branch Consolidated Statement of Changes in Equity For the period ended 31 March 2017 (Stated in \$'000)

	Assigned Capital	Other Capital Reserve	General Banking Risk Reserve	Statutory Reserve	Retained Earnings	Total Shareholders' Equity
<b>Three months ended 31 March 2017</b>						
<b>Balance as at 31 December 2016</b>	251,327	801,700	-	251,400	12,870,911	14,175,338
Net income for the period					749,414	749,414
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments						
<b>Total comprehensive income</b>	-	-	-	-	749,414	749,414
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid						
Transfer of Profits						
Transfer to reserve						
<b>Balance as at 31 March 2017</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>13,620,325</b>	<b>14,924,752</b>
<b>Three months ended 31 March 2016</b>						
<b>Balance as at 31 December 2015</b>	251,327	801,700	-	251,400	12,538,923	13,843,350
Net income for the period					563,985	563,985
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments						
<b>Total comprehensive income</b>	-	-	-	-	563,985	563,985
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid					0	0
Transfer of Profits					0	-
Transfer to reserve					0	0
<b>Balance as at 31 March 2016</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>13,102,908</b>	<b>14,407,335</b>
<b>Year ended 31 October 2016</b>						
<b>Balance as at 31 October 2015</b>	251,327	801,700	-	251,400	11,780,164	13,084,591
Net income for the year					2,400,826	2,400,826
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments						
<b>Total comprehensive income</b>	-	-	-	-	2,400,826	2,400,826
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid					(302,175)	(302,175)
Transfer of Profits					(1,834,634)	(1,834,634)
Transfer to reserve						
<b>Balance as at 31 October 2016</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>12,044,181</b>	<b>13,348,608</b>