



FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30 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 30 Sept 2017	UNAUDITED As at 30 Sept 2016	AUDITED As at 31 October 2016
ASSETS			
Cash on hand and in transit	1,088,387	931,918	805,003
Due from banks and related companies	9,853,603	7,819,814	8,818,333
Deposits with Central Bank	6,602,894	6,436,137	6,447,474
Investment securities	5,578,874	7,587,566	7,765,714
Net loans to customers	47,272,594	44,487,029	44,511,948
Assets classified as held for sale	36,628	41,528	41,528
Property, plant and equipment	845,911	921,900	902,707
Deferred tax	150,030	115,482	150,030
Miscellaneous assets	449,763	158,869	126,509
TOTAL ASSETS	71,878,684	68,500,243	69,569,247
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Deposits	55,535,627	53,481,185	54,228,595
Due to banks and related companies	112,709	207,891	739,950
Provision for taxation	250,574	267,208	433,005
Other liabilities	2,079,000	994,315	819,090
TOTAL LIABILITIES	57,977,910	54,950,599	56,220,639
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	0	0	0
Head office account	12,596,347	12,245,217	12,044,181
Total Shareholders' Equity	13,900,774	13,549,644	13,348,608
Total liabilities and shareholders' equity	71,878,684	68,500,243	69,569,247

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 September 2017	30 September 2016	30 September 2017	30 September 2016	31 October 2016
NET INTEREST AND OTHER INCOME					
Net Interest Income	1,279,567	1,256,062	3,742,476	3,512,921	4,693,087
Other Income	570,484	670,985	2,016,604	2,004,418	2,564,353
Net Interest and Other Income	1,850,051	1,927,047	5,759,080	5,517,339	7,257,440
NON-INTEREST EXPENSES					
Loan loss expense	919	74,356	124,505	288,857	243,747
Other	692,185	664,060	2,090,806	2,136,641	2,883,352
Non-Interest Expenses	693,104	738,416	2,215,311	2,425,498	3,127,099
INCOME BEFORE TAXATION	1,156,947	1,188,631	3,543,769	3,091,841	4,130,341
Provision for taxation	(462,779)	(475,453)	(1,417,507)	(1,248,737)	(1,729,515)
INCOME AFTER TAXATION	694,168	713,178	2,126,262	1,843,104	2,400,826

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

	UNAUDITED Nine months ended 30 September 2017	UNAUDITED Nine months ended 30 September 2016	AUDITED Year ended 31 October 2016
Cash flows from operating activities			
Net income before taxes	3,543,769	3,091,841	4,130,341
Adjustments to reconcile income before taxation to Net cash for operating activities			
Interest income	(3,917,710)	(3,664,165)	(4,904,319)
Interest expense	175,234	151,244	211,232
Depreciation	104,937	102,396	138,930
Net (Gain)/Loss on disposal of property, plant and equipment	789	1,801	(3,072)
Changes in deposits with the Central Bank	(150,025)	(241,488)	(181,269)
Changes in due to bank and related companies	(657,250)	(955,779)	406,942
Change in loans	(2,448,029)	(2,169,531)	(2,792,395)
Change in deposits	(84,576)	2,672,685	489,526
Change in other liabilities	350,776	(544,824)	168,949
Change in other assets	(660,829)	286,065	(46,812)
Interest received	3,893,836	3,659,329	4,898,922
Interest paid	(178,166)	(151,496)	(245,173)
Taxation paid	(1,083,165)	(1,389,968)	(1,696,399)
Net cash from operating activities	(1,110,409)	848,110	575,403
Cash flows used in investing activities			
Change in investments	3,234,384	(915,154)	(1,116,364)
Change in property, plant & equipment	67,598	71,709	(61,713)
Net cash used in investing activities	3,301,982	(843,445)	(1,178,077)
Cash flows used in financing activities			
Remittances including withholding tax	(2,400,826)	(2,136,810)	(2,136,809)
Net cash used in financing activities	(2,400,826)	(2,136,810)	(2,136,809)
(Decrease) / increase in cash and cash equivalents	(209,253)	(2,132,145)	(2,739,482)
Cash and cash equivalents, beginning of period	11,151,243	10,883,877	12,362,818
Cash and cash equivalents, end of period	10,941,990	8,751,732	9,623,336
Cash and cash equivalents			
Cash on hand and in transit	1,088,387	931,918	805,003
Due from banks and related companies with original maturity date not exceeding 3 months	9,853,603	7,819,814	8,818,333
Cash and cash equivalents	10,941,990	8,751,732	9,623,336

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.

October 30 2017

Raymond Smith
Country Manager

The Bank of Nova Scotia - Guyana Branch Consolidated Statement of Changes in Equity For the period ended 30 September 2017 (Stated in \$'000)

	Assigned Capital	Other Capital Reserve	General Banking Risk Reserve	Statutory Reserve	Retained Earnings	Total Shareholders' Equity
Nine months ended 30 September 2017						
Balance as at 31 December 2016	251,327	801,700	-	251,400	12,870,911	14,175,338
Net income for the period					2,126,262	2,126,262
Other comprehensive income, net of tax						
- Revaluation of available-for-sale investments						
Total comprehensive income	-	-	-	-	2,126,262	2,126,262
Transactions with owners, recorded directly into equity						
Withholding taxes paid					(2,400,826)	(2,400,826)
Transfer of Profits					(2,400,826)	(2,400,826)
Transfer to reserve						
Balance as at 30 September 2017	251,327	801,700	-	251,400	12,596,347	13,900,774
Nine months ended 30 September 2016						
Balance as at 31 December 2015	251,327	801,700	-	251,400	12,538,923	13,843,350
Net income for the period					1,843,104	1,843,104
Other comprehensive income, net of tax						
- Revaluation of available-for-sale investments						
Total comprehensive income	-	-	-	-	1,843,104	1,843,104
Transactions with owners, recorded directly into equity						
Withholding taxes paid					(302,176)	(302,176)
Transfer of Profits					(1,834,634)	(1,834,634)
transfer to reserve						
Balance as at 30 September 2016	251,327	801,700	-	251,400	12,245,217	13,549,644
Year ended 31 October 2016						
Balance as at 31 October 2015	251,327	801,700	-	251,400	11,780,164	13,084,591
Net income for the year					2,400,826	2,400,826
Other comprehensive income, net of tax						
- Revaluation of available-for-sale investments						
Total comprehensive income	-	-	-	2,400,826		2,400,826
Transactions with owners, recorded directly into equity						
Withholding taxes paid					(302,175)	(302,175)
Transfer of Profits					(1,834,634)	(1,834,634)
Transfer to reserve						
Balance as at 31 October 2016	251,327	801,700	-	251,400	12,044,181	13,348,608