



## FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31 2018 - 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 March 2018	UNAUDITED As at 31 March 2017	AUDITED As at 31 October 2017
<b>ASSETS</b>			
Cash on hand and in transit	1,314,787	1,065,846	1,312,547
Due from banks and related companies	13,585,079	11,456,072	12,025,429
Deposits with Central Bank	7,163,550	7,034,716	6,803,597
Investment securities	8,149,877	8,530,197	5,568,302
Net loans to customers	47,743,222	45,214,674	47,229,813
Assets classified as held for sale	36,628	40,728	36,628
Property, plant and equipment	811,738	887,957	818,190
Deferred tax	226,321	150,030	226,321
Miscellaneous assets	1,107,449	295,658	123,015
<b>TOTAL ASSETS</b>	<b>80,138,651</b>	<b>74,675,878</b>	<b>74,143,842</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Deposits	59,280,443	56,996,129	57,891,180
Due to banks and related companies	1,085,641	300,792	824,943
Provision for taxation	380,438	154,944	941,542
Other liabilities	4,137,871	2,299,261	730,742
<b>TOTAL LIABILITIES</b>	<b>64,884,393</b>	<b>59,751,126</b>	<b>60,388,407</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	516,463	0	98,435
Head office account	13,433,368	13,620,325	12,352,573
<b>Total Shareholders' Equity</b>	<b>15,254,258</b>	<b>14,924,752</b>	<b>13,755,434</b>
<b>Total liabilities and shareholders' equity</b>	<b>80,138,651</b>	<b>74,675,878</b>	<b>74,143,842</b>

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

	UNAUDITED Three months ended 31 March 2018	UNAUDITED 31 March 2017	AUDITED Year ended 31 October 2017
<b>NET INTEREST AND OTHER INCOME</b>			
Net Interest Income	1,296,982	1,235,414	5,009,345
Other Income	680,458	805,023	2,694,078
<b>Net Interest and Other Income</b>	<b>1,977,440</b>	<b>2,040,437</b>	<b>7,703,423</b>
<b>NON-INTEREST EXPENSES</b>			
Loan loss expense	(27,127)	67,463	278,897
Other	833,905	723,951	2,929,888
<b>Non-Interest Expenses</b>	<b>806,778</b>	<b>791,414</b>	<b>3,208,786</b>
<b>INCOME BEFORE TAXATION</b>	<b>1,170,662</b>	<b>1,249,023</b>	<b>4,494,637</b>
Provision for taxation	(515,227)	(499,609)	(1,686,985)
<b>INCOME AFTER TAXATION</b>	<b>655,436</b>	<b>749,414</b>	<b>2,807,652</b>

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

	UNAUDITED Three months ended 31 March 2018	UNAUDITED Three months ended 31 March 2017	AUDITED Year ended 31 October 2017
<b>Cash flows from operating activities</b>			
Net income before taxes	1,170,662	1,249,023	4,494,637
Adjustments to reconcile income before taxation to <b>Net cash for operating activities</b>			
Interest income	(1,351,555)	(1,294,751)	(5,244,617)
Interest expense	54,573	59,337	235,272
Depreciation	36,260	34,625	139,953
Net (Gain)/Loss on disposal of property, plant and equipment	(3,377)	789	(606)
Changes in deposits with the Central Bank	(284,382)	(581,847)	(356,122)
Changes in due to bank and related companies	(833,072)	(469,167)	84,994
Change in loans	(107,944)	(390,109)	(2,710,872)
Change in deposits	1,728,830	1,375,926	3,666,351
Change in other liabilities	1,789,338	241,874	122,452
Change in other assets	(746,325)	(24,861)	26,800
Interest received	1,321,347	1,306,039	5,219,559
Interest paid	(55,801)	(62,441)	(239,037)
Taxation paid	(400,804)	(382,376)	(1,465,539)
<b>Net cash from operating activities</b>	<b>2,317,750</b>	<b>1,062,061</b>	<b>3,973,224</b>
<b>Cash flows used in investing activities</b>			
Change in investments	(2,191,492)	2,948,061	2,195,672
Change in property, plant & equipment	18,839	25,552	(53,431)
<b>Net cash used in investing activities</b>	<b>(2,172,653)</b>	<b>2,973,613</b>	<b>2,142,241</b>
<b>Cash flows used in financing activities</b>			
Remittances including withholding tax	-	-	(2,400,826)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>	<b>(2,400,826)</b>
(Decrease) / increase in cash and cash equivalents	145,097	4,035,674	3,714,640
Cash and cash equivalents, beginning of period	14,754,769	8,486,243	9,623,336
<b>Cash and cash equivalents, end of period</b>	<b>14,899,866</b>	<b>12,521,918</b>	<b>13,337,976</b>
<b>Cash and cash equivalents</b>			
Cash on hand and in transit	1,314,787	1,065,846	1,312,547
Due from banks and related companies with original maturity date not exceeding 3 months	13,585,079	11,456,072	12,025,429
<b>Cash and cash equivalents</b>	<b>14,899,866</b>	<b>12,521,918</b>	<b>13,337,976</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, 2017.

##### 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, 2018

Raymond Smith  
Country Manager

#### The Bank of Nova Scotia - Guyana Branch Consolidated Statement of Changes in Equity For the period ended 31 March 2018 (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 2018</b>						
Balance as at 31 December 2017	251,327	801,700	98,435	251,400	13,195,960	14,598,822
Net income for the period	-	-	-	-	655,436	655,436
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	655,436	655,436
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid	-	-	-	-	-	-
Transfer of Profits	-	-	418,028	-	(418,028)	-
Transfer to reserve	-	-	418,028	-	(418,028)	-
Balance as at 31 March 2018	251,327	801,700	516,463	251,400	13,433,368	15,254,258
<b>Three months ended 31 March 2017</b>						
Balance as at 31 December 2016	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	-	-	-	-	-	-
Balance as at 31 March 2017	251,327	801,700	-	251,400	13,620,325	14,924,752
<b>Year ended 31 October 2017</b>						
Balance as at 31 October 2016	251,327	801,700	-	251,400	12,044,181	13,348,608
Net income for the year	-	-	-	-	2,807,652	2,807,652
<b>Other comprehensive income, net of tax</b>						
- Revaluation of available-for-sale investments	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	2,807,652	2,807,652
<b>Transactions with owners, recorded directly into equity</b>						
Withholding taxes paid	-	-	-	-	-	-
Transfer of Profits	-	-	98,435	-	(2,400,826)	(2,400,826)
Transfer to reserve	-	-	98,435	-	(98,435)	-
Balance as at 31 October 2017	251,327	801,700	98,435	251,400	12,352,573	13,755,434