

FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31 2025 - 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 2025	UNAUDITED As at 31 March 2024	AUDITED As at 31 October 2024
<b>ASSETS</b>			
Cash on hand and in transit	1,908,293	1,622,570	1,561,711
Due from banks and related companies	57,423,914	41,900,002	51,189,705
Deposits with Central Bank	16,566,595	12,841,780	14,004,280
Investment securities	19,711,858	6,835,085	53,917,804
Net loans to customers	53,534,785	51,714,029	6,735,195
Assets classified as held for sale	6,200	6,200	6,200
Property, plant and equipment	1,630,315	1,303,254	1,368,172
Deferred tax	-	47,470	-
Miscellaneous assets	1,333,121	695,682	655,144
<b>TOTAL ASSETS</b>	<b>152,115,081</b>	<b>116,966,072</b>	<b>129,438,211</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Deposits	128,094,813	98,232,021	108,495,929
Due to banks and related companies	3,579,559	2,115,283	3,016,962
Deferred tax liability	12,188	20,244	34,667
Provision for taxation	93,037	38,051	961,936
Other liabilities	4,972,865	3,875,892	3,214,438
<b>TOTAL LIABILITIES</b>	<b>136,752,462</b>	<b>104,281,491</b>	<b>115,723,931</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	-	-	-
Investment revaluation reserve	11,934	30,753	17,538
Head office account	14,046,258	11,349,401	12,392,314
<b>Total Shareholders' Equity</b>	<b>15,362,619</b>	<b>12,684,581</b>	<b>13,714,280</b>
<b>Total liabilities and shareholders' equity</b>	<b>152,115,081</b>	<b>116,966,072</b>	<b>129,438,211</b>

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

	UNAUDITED Three months ended 31 March 2025	UNAUDITED Three months ended 31 March 2024	AUDITED Year ended 31 October 2024
<b>NET INTEREST AND OTHER INCOME</b>			
Net Interest Income	1,182,750	1,185,321	4,825,328
Other Income	867,340	721,866	3,424,736
<b>Net Interest and Other Income</b>	<b>2,050,090</b>	<b>1,907,187</b>	<b>8,250,064</b>
<b>NON-INTEREST EXPENSES</b>			
Loan loss expense	(204,860)	(210,674)	(634,343)
Other	1,052,993	968,382	3,726,648
Non-Interest Expenses	848,133	757,708	3,092,305
<b>INCOME BEFORE TAXATION</b>	<b>1,201,957</b>	<b>1,149,479</b>	<b>5,157,759</b>
Provision for taxation	(480,783)	(459,792)	(2,078,842)
<b>INCOME AFTER TAXATION</b>	<b>721,174</b>	<b>689,687</b>	<b>3,078,917</b>

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

	UNAUDITED As at 31 March 2025	UNAUDITED As at 31 March 2024	AUDITED As at 31 October 2024
<b>Cash flows from operating activities</b>			
Net income before taxes	1,201,957	1,149,479	5,157,759
Adjustments to reconcile income before taxation to			
<b>Net cash for operating activities</b>	<b>(1,271,916)</b>	<b>(1,258,630)</b>	<b>(5,128,153)</b>
Interest income	89,166	73,309	302,826
Interest expense	48,787	35,024	167,267
Depreciation	-	-	(130)
Net (Gain)/Loss on disposal of property, plant and equipment	(212,900)	(1,011)	(106,031)
Right of use asset	(1,697,479)	(854,869)	(3,174,587)
Changes in deposits with the Central Bank	529,911	(249,808)	1,040,471
Changes in due to bank and related companies	(101,353)	146,393	(2,065,206)
Change in loans	(126,095)	(119,874)	(279,033)
Change in loan loss provision	16,015,226	8,033,925	22,528,838
Change in deposits	(1,333,511)	(1,240,054)	303,198
Change in other liabilities	(295,706)	(119,648)	(35,681)
Change in other assets	1,303,995	1,232,905	5,190,162
Interest received	(92,395)	(69,246)	(293,119)
Interest paid	(386,992)	(634,876)	(1,378,928)
Taxation paid			
<b>Net cash from operating activities</b>	<b>13,670,696</b>	<b>6,123,020</b>	<b>22,229,651</b>
<b>Cash flows used in investing activities</b>			
Change in investments	(13,464)	(6,237)	(1,968)
Change in property, plant & equipment	150,680	(58,795)	(290,858)
<b>Net cash used in investing activities</b>	<b>137,216</b>	<b>(65,032)</b>	<b>(292,826)</b>
<b>Cash flows used in financing activities</b>			
Remittances including withholding tax	(485,974)	(1,980,960)	(2,472,718)
<b>Net cash used in financing activities</b>	<b>(485,974)</b>	<b>(1,980,960)</b>	<b>(2,472,718)</b>
(Decrease) / increase in cash and cash equivalents	13,321,938	4,077,028	19,464,108
Cash and cash equivalents, beginning of period	46,010,269	39,445,544	33,287,309
<b>Cash and cash equivalents, end of period</b>	<b>59,332,207</b>	<b>43,522,572</b>	<b>52,751,417</b>
<b>Cash and cash equivalents</b>			
Cash on hand and in transit	1,908,293	1,622,570	1,561,712
Due from banks and related companies with original maturity date not exceeding 3 months	57,423,914	41,900,002	51,189,705
<b>Cash and cash equivalents</b>	<b>59,332,207</b>	<b>43,522,572</b>	<b>52,751,417</b>

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, 2024.

**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, 2025

  
Nafeeza Gaffoor  
Country Manager

The Bank of Nova Scotia - Guyana Branch  
Consolidated Statement of Changes in Equity  
For the period ended 31 March 2025 (Stated in \$'000)

	Assigned Capital Reserve	Other Capital Reserve	General Banking Risk Reserve	Statutory Reserve Equity	Investment Revaluation	Retained Earnings	Total Shareholders'
<b>Three months ended 31 March 2025</b>							
<b>Balance as at 31 December 2024</b>	251,327	801,700	-	251,400	13,881	13,811,058	15,129,366
Net income for the period	-	-	-	-	-	721,174	721,174
<b>Other comprehensive income, net of tax</b>							
- Revaluation of available-for-sale investments	-	-	-	-	(1,947)	-	(1,947)
<b>Total comprehensive income</b>	-	-	-	-	(1,947)	721,174	719,227
<b>Transactions with owners, recorded directly into equity</b>							
Withholding taxes paid	-	-	-	-	-	(485,974)	(485,974)
Transfer of Profits	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-
<b>Balance as at 31 March 2025</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>11,934</b>	<b>14,046,258</b>	<b>15,362,619</b>
<b>Three months ended 31 March 2024</b>							
<b>Balance as at 31 December 2023</b>	251,327	801,700	-	251,400	28,594	12,640,674	13,973,695
Net income for the period						689,687	689,687
<b>Other comprehensive income, net of tax</b>							
- Revaluation of available-for-sale investments					2,159		2,159
<b>Total comprehensive income</b>	-	-	-	-	2,159	689,687	691,846
<b>Transactions with owners, recorded directly into equity</b>						(1,980,960)	(1,980,960)
Withholding taxes paid	-	-	-	-	-	-	-
Transfer of Profits	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	(1,980,960)	(1,980,960)
<b>Balance as at 31 March 2024</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>30,753</b>	<b>11,349,401</b>	<b>12,684,581</b>
<b>Year ended 31 October 2024</b>							
<b>Balance as at 31 October 2023</b>	251,327	801,700	-	251,400	47,285	11,786,115	13,137,827
Net income for the year						3,078,917	3,078,917
<b>Other comprehensive income, net of tax</b>							
- Revaluation of FVTOCI/AFS				-	23,366	-	23,366
- Revaluation of DWBs at FVTOCI					(6,381)		(6,381)
<b>Total comprehensive income</b>	-	-	-	-	(29,747)	3,078,917	3,049,170
<b>Transactions with owners, recorded directly into equity</b>						(472,718)	(472,718)
Withholding taxes paid						(2,000,000)	(2,000,000)
Transfer of Profits	-	-	-	-		(2,472,718)	(2,472,718)
Transfer to reserve							
<b>Balance as at 31 October 2024</b>	<b>251,327</b>	<b>801,700</b>	<b>-</b>	<b>251,400</b>	<b>17,539</b>	<b>12,392,314</b>	<b>13,714,280</b>