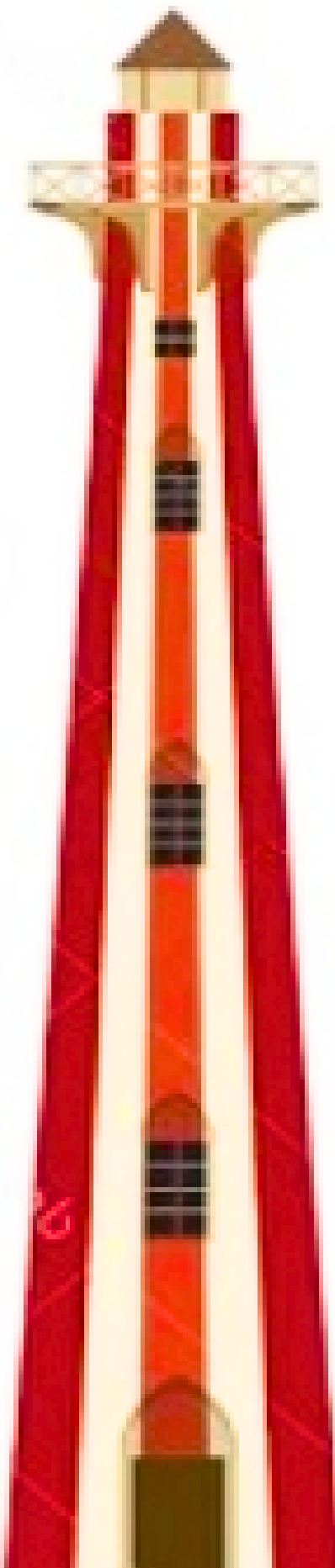


GUYANA BANK FOR TRADE AND INDUSTRY LIMITED

Region - Guyana
Asset Class - Equity
Report - 2024

PRESENTED BY
Nicholas Persaud & Team

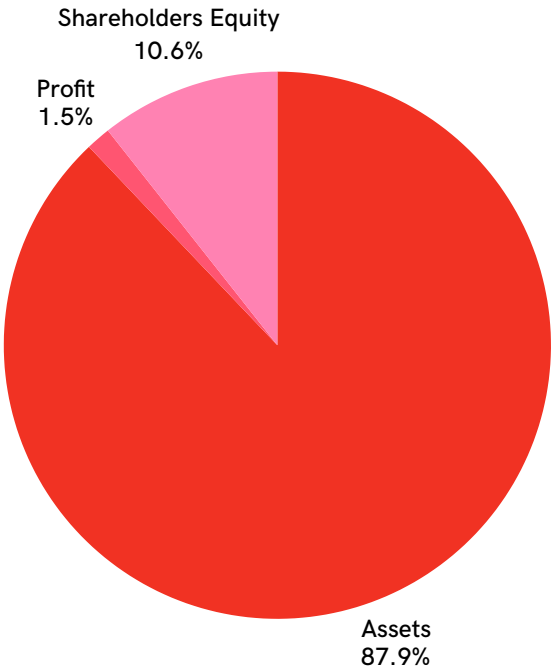


Risk Disclaimers: "Please note that the information presented in this report is classified under Fort 72's research program, which has analyzed and consolidated Guyana Bank for Trade and Industry's data for evaluation purposes. Fort 72 currently owns no shares of Guyana Bank for Trade and Industry. Furthermore, this report does not promote or recommend investment decisions into the companies that it covers, instead this report should be used as an additional premise for the companies that it covers. If there are any doubts regarding the merits of this report, please refer to the reference page."

GUYANA BANK FOR TRADE AND INDUSTRY LIMITED

Company Description

Guyana Bank For Trade and Industry Limited is a local financial institution that provides corporate and commercial services through their thirteen (13) nation wide branches. The company's services range from personal banking to investments and export trade financing.



Performance

Guyana Bank for Trade and Industry Limited recorded yet another successful year. The bank's focus on improving its financial strength and stability, has driven strategic investments that has fostered growth in many areas.

There was an increase of 31% in after-tax profit, and 24% in assets.

The bank remains strong and ready for future expansions with its commitment to innovations, and customer satisfaction.



GENERAL MARKET

The year 2024 has been another remarkable year of economic growth in Guyana, driven predominantly by the booming oil and gas sector. The country achieved a non-oil GDP growth rate of 13.1%, and an oil real GDP growth rate of 43.6%. Capital expenditure, especially in infrastructure has increased due to the continued focus on infrastructural modernization in the country.

Despite the flourishing economic data in Guyana, the global economy continues to face pressures in geopolitics, and inflation.

INDUSTRY

The banking sector, encompassing commercial banks and other licensed depository financial institutions, demonstrated robust performance in 2024, supported by rising deposits, expanded lending, and strong profitability. Major institutions reported growth in assets, loans, and after-tax profits, underscoring the sector's resilience amidst rapid economic expansion. Regulatory reforms further strengthened the sector, promoting financial inclusion, and digital transformation.

The consolidated average capital adequacy ratio has continued to exceed the prudential benchmark of 8.0%, indicating the overall resilience of the banking sector. The year 2024 has also seen 20% increase in commercial bank deposits, and 15% to 31% growth in after-tax earnings.



MANAGEMENT AND INSTITUTIONAL SHAREHOLDERS

Directors	Directors' Interest		Associate's Interest	
	Beneficial	Non-Beneficial	Beneficial	Non-Beneficial
Mr. Robin M. S. Stoby	NIL	NIL	NIL	NIL
Mr. Edward A. Beharry	NIL	NIL	1,222,510	13,975
Mr. Suresh E. Beharry	NIL	NIL	13,593,327	NIL
Mrs. Kathryn A. Eytel-Mc Lean	NIL	NIL	NIL	NIL
Mr. Carlton A. W. James	NIL	NIL	NIL	NIL
Mr. Dahana R. Mahadeo	NIL	NIL	NIL	NIL
Mrs. Anna Lisa Fraser-Phang	2,000	NIL	NIL	NIL
Mr. Glenn Parmassar	NIL	NIL	NIL	NIL
Mr. Richard A. Isava	NIL	NIL	NIL	NIL
Mr. James E. Foster – Retired 31 March 2024	NIL	NIL	NIL	NIL
Mr. Shawn N. Gurcharran – Appointed 17 April 2024	1,350	NIL	NIL	NIL

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SUBSTANTIAL SHAREHOLDERS	2024	2024	2023	2023
	Amount	%	Amount	%
Secure International Finance Company Incorporated	24,450,205	61	24,450,205	61





A substantial shareholder is defined as a person or entity entitled to exercise control of five (5%) or more of the voting power at any general meeting.

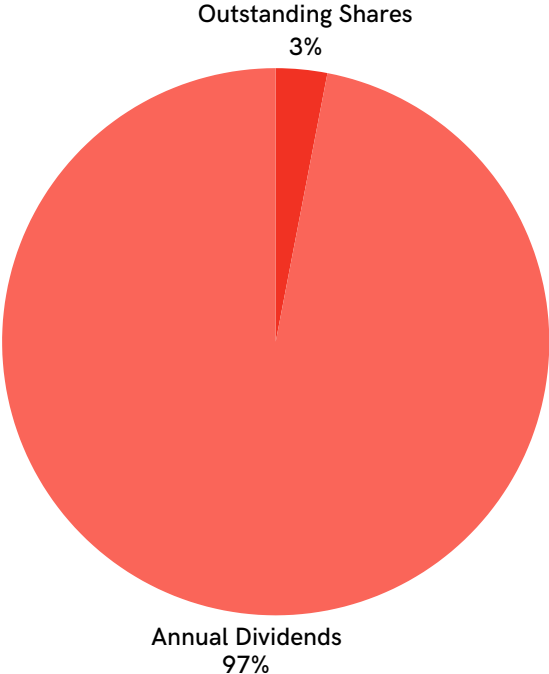
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REPORT HIGHLIGHTS

Key Successes

-  Earnings per share - 102.41
-  Dividend per share - \$32.00
-  Outstanding shares - 40,000,000
-  Effective tax rate - 40%



METRICS

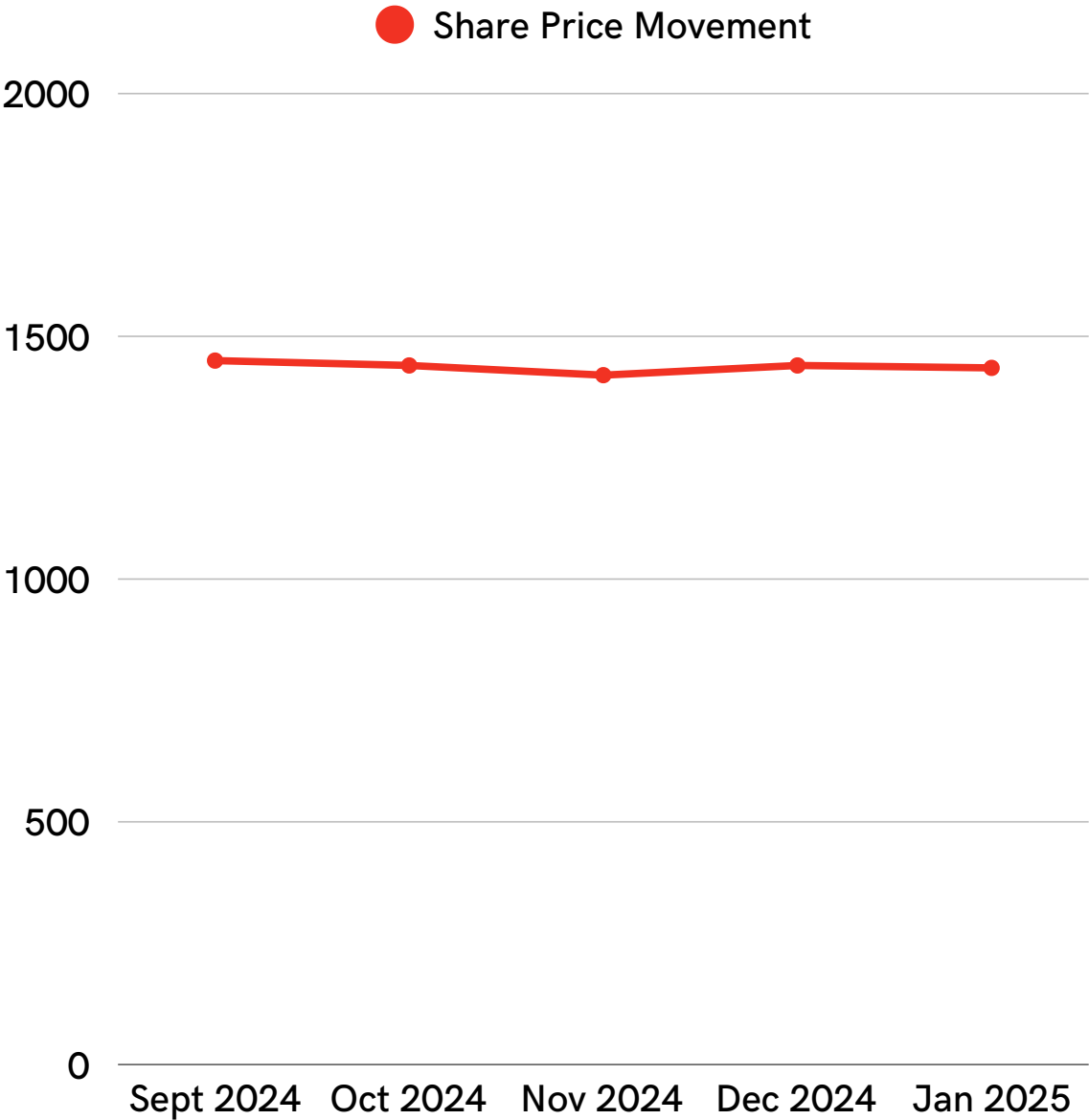
Note: The data used for our evaluation below is based on the company's annual report and GASCI session 1051 - 1104 for the fiscal year 2023 - 2024.

	2023	2024	YOY Change
Price Movement	\$1509 - \$1642	\$1642 - \$1440	-12.30%
Price to Earnings	20.98	14.06	-32.98%
Dividend	\$18.00	\$32.00	77.78%
Dividend Yield	1.10%	2.22%	101.81%
Market Capitalization	65 680 000 000	57,600,000,000	-12.30%

At price per share 1,440 from GASCI trading sessions #1104



PRICE INDEX



GUYANA'S OUTLOOK

According to the International Monetary Fund, World Bank, and regional economists, Guyana's economy is expected to grow by 2.7% in 2025. The economy is projected to continue expanding at exceptional rates.

Guyana's economy is poised to sustain remarkable growth due to its emerging Oil and Gas Sectors. As investments continue in these sectors, the economy will continue to experience exceptional growth at an abnormal pace.

Furthermore, the Government of Guyana is expected to inject substantial capital investments into public infrastructure, including power and human capacity buildings. The impact of these investments and public policy measures is likely to contribute to additional development in the Guyanese economy, thereby contributing to the country's GDP growth.



INVESTMENT THESIS

- Track record of growth
- Strong cash flow generation ability
- Diversified lender of companies in country
- No international exposure to the world economy
- Knowledgeable and committed team
- Well positioned for future growth based on country economic conditions

CALENDAR OF EVENTS

REFERENCES

- Guyana Bank for Trade and Industry Limited (2024). Annual Report 2024. Retrieved from GBTI: https://gibtbank.com/wp-content/uploads/2025/04/GBTI_Annual-Report-2024-8.4.25_403.pdf



QUESTIONS? CONTACT US.



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