

GUARANTY TRUST BANK (RWANDA) LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016

| ASSETS | 30/Sep/16 Rwf'000 (Reviewed) | 31/Dec/15 Rwf'000 (Audited) |
|---|------------------------------------|-----------------------------------|
| TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS | | |
| Cash and balances with National Bank of Rwanda | 5,306,524 | 8,112,510 |
| Balances with other banks and financial institutions | 14,191,600 | 8,795,203 |
| Sub-Total | 19,498,124 | 16,907,713 |
| LOANS AND ADVANCES TO CUSTOMERS | | |
| Overdrawn accounts (Overdrafts) | 8,789,646 | 10,311,243 |
| Treasury loans | 12,848,356 | 14,208,830 |
| Equipment Loans | 1,931,471 | 2,898,942 |
| Consumer Loans | 1,132,711 | 1,775,702 |
| Mortgage Loans | 6,134,370 | 5,666,800 |
| Doubtful and similar debts | 7,056,353 | 4,859,347 |
| Interest receivable- loans | 180,302 | 674,497 |
| Sub-Total | 38,073,210 | 40,395,361 |
| FINANCIAL INSTRUMENTS | | |
| Financial instruments held to Maturity | 6,739,533 | 12,318,713 |
| Sub-Total | 6,739,533 | 12,318,713 |
| PROPERTY, EQUIPMENT AND OTHER ASSETS | | |
| Intangible Assets | 1,188,762 | 1,375,232 |
| Property and Equipment | 3,938,341 | 4,409,440 |
| Receivable Accounts | 1,813,282 | 721,588 |
| Suspense Accounts | 1,328,574 | 107,239 |
| Sub-Total | 8,268,959 | 6,613,499 |
| TOTAL | 72,579,826 | 76,235,286 |

| LIABILITIES | 30/Sep/16 | 31/Dec/15 |
|---|-------------------|-------------------|
| TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS | | |
| Due to banks and other financial institutions | 1,499,443 | 1,182 |
| Repurchase agreements, borrowings and other credit accounts | - | 625,807 |
| Sub-Total | 1,499,443 | 626,989 |
| OPERATIONS WITH CLIENT | | |
| Deposits from customers | 58,131,846 | 62,228,152 |
| Interest payable | 238,861 | 867,762 |
| Sub-Total | 58,370,707 | 63,095,914 |
| OTHER LIABILITIES | | |
| Other payables | 1,538,687 | 789,913 |
| Transitory accounts | 238,050 | 798,640 |
| Sub-Total | 1,776,738 | 1,588,553 |
| PROVISIONS FOR LITIGATIONS | | |
| Provision for contingent liability | 94,405 | 194,116 |
| Sub-Total | 94,405 | 194,116 |
| OWNERS EQUITY | | |
| Share capital | 9,321,882 | 9,321,882 |
| Revaluation reserves | 562,100 | 562,100 |
| Retained earnings | 954,552 | 845,732 |
| Sub-Total | 10,838,533 | 10,729,714 |
| TOTAL | 72,579,826 | 76,235,286 |

| OFF STATEMENT OF FINANCIAL POSITION | 30/Sep/16 | 31/Dec/15 |
|-------------------------------------|------------------|------------------|
| Financing commitments given | 2,432,732 | 1,984,757 |
| Guarantees commitments given | 7,243,552 | 2,090,140 |
| TOTAL | 9,676,284 | 4,074,897 |

STATEMENT OF COMPREHENSIVE INCOME AS AT 30 SEPTEMBER 2016

| | 30/Sep/16 Rwf'000 (Reviewed) | 30/Sep/15 Rwf'000 (Reviewed) |
|---|------------------------------------|------------------------------------|
| Interest and Similar Income | 5,441,769 | 5,544,909 |
| Interest Expense | (1,116,895) | (1,746,559) |
| Loan Loss | (1,335,142) | (606,998) |
| NET INTEREST INCOME | 2,989,732 | 3,191,352 |
| Fees And Commission Income | 1,234,264 | 1,017,376 |
| Fee and commission expense | (363,282) | (128,174) |
| Foreign exchange trading income/loss | 1,026,633 | 885,030 |
| Other income | - | 56,279 |
| NET INCOME FROM BANKING ACTIVITIES | 1,897,615 | 1,830,511 |
| Personnel costs | (2,138,580) | (2,403,724) |
| Other operating expenses | (1,850,577) | (2,010,088) |
| Depreciation and amortisation | (750,593) | (594,416) |
| TOTAL OPERATING EXPENSES | (4,739,751) | (5,008,228) |
| PROFIT BEFORE TAX | 147,597 | 13,636 |
| Gains on disposal of fixed assets | 7,854 | 24,615 |
| Taxation | (46,635) | - |
| NET PROFIT AFTER TAX | 108,815 | 38,251 |

OTHER DISCLOSURES

| Item | Amount (Rwf'000) |
|--|------------------|
| 1. Off-balance sheet items | 9,676,284 |
| 2. Non-performing loans indicators | |
| (a) Non-performing loans (NPL) | 12,868,580 |
| (b) NPL ratio | 24.0% |
| 3. Capital Strength | |
| a. Core capital (Tier 1) | 10,222,022 |
| b. Supplementary capital (Tier 2) | 140,525 |
| c. Total Capital | 10,362,547 |
| d. Total risk weighted assets | 52,306,696 |
| e. Core capital/Total risk weighted assets ratio | 19.5% |
| f. Tier 1 ratio | 98.6% |
| g. Total capital/total risk weighted assets ratio | 19.8% |
| h. Tier 2 ratio | 1.4% |
| 4. Liquidity | |
| a. Liquidity ratio | 44.6% |
| 5. Insider lending | |
| a. Loans to directors, shareholders and subsidiaries | 0 |
| b. Loan to employees | 634,579 |
| 6. Management and Board composition | |
| a. Number of Board members | 9 |
| b. Number of executive directors | 2 |
| c. Number of non-executive directors | 7 |
| d. Number of female directors | 3 |
| e. Number of male directors | 6 |
| f. Number of Executive committee | 16 |
| g. Number of females in the Executive committee | 5 |
| h. Number of males in the Executive committee | 11 |

The financial statements were approved by the Board of Directors on 30th November 2016 and signed on its behalf by:

Chairman of Board Audit Committee
ENATHA DUSENGE

Managing Director
BAYO VERACRUZ

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**ENDLESS POSSIBILITIES
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This financial statement is also available online at <http://gtbank.co.rw/home/download-forms/>