

GUARANTY TRUST BANK (RWANDA) PLC
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

ASSETS	30-Jun-22 Frw'000 (Audited)	31-Dec-21 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	20,277,063	31,720,667
Balances with Other Banks and Financial Institutions	15,779,774	14,911,472
Sub-Total	36,056,837	46,632,139
LOANS AND ADVANCES TO CUSTOMERS		
Net Loans and Advances to Customers	45,537,927	48,908,518
Sub-Total	45,537,927	48,908,518
FINANCIAL INSTRUMENTS		
Financial Instruments at Amortized Cost	34,925,285	28,972,542
Sub-Total	34,925,285	28,972,542
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	434,501	550,967
Property and Equipment	2,591,413	2,735,414
Right of Use Assets	1,745,636	1,851,472
Other Assets	1,734,625	2,920,548
Sub-Total	6,506,174	8,058,402
TOTAL	123,026,223	132,571,601

LIABILITIES	30-Jun-22	31-Dec-21
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Due to Banks and Other Financial Institutions	-	-
Repurchase Agreements, Borrowings and Other Credit Accounts	-	-
Sub-Total	-	-
OPERATIONS WITH CLIENT		
Deposits from Customers	89,615,270	102,603,683
Interest Payable	120,562	50,004
Sub-Total	89,735,832	102,653,687
OTHER LIABILITIES		
Other Borrowings	808,525	911,048
Other Liabilities	4,486,618	3,824,965
Lease Liability	1,970,532	2,064,264
Current Income Tax Liability	1,043,231	534,273
Deferred Income Tax Liability	167,735	167,735
Sub-Total	8,476,641	7,502,286
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	96,284	132,367
Sub-Total	96,284	132,367
OWNERS EQUITY		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	368,693	368,693
Statutory Reserves	-	523,740
Retained Earnings	13,353,892	10,395,947
Sub-Total	24,717,466	22,283,261
TOTAL	123,026,223	132,571,601
OFF-BALANCE SHEET	30-Jun-22	31-Dec-21
Financing Commitments Given	7,415,700	15,606,273
Guarantees Commitments Given	9,948,865	15,345,522
TOTAL	17,364,564	30,951,796

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2022

	30-Jun-22 Frw'000 (Audited)	30-Jun-21 Frw'000 (Audited)
Interest and Similar Income	4,829,289	4,465,000
Interest Expense	(363,114)	(390,792)
Net Impairment Charge	(375,128)	(329,456)
NET INTEREST INCOME	4,091,046	3,744,752
Fees and Commission Income	1,735,890	1,618,986
Fee and Commission Expense	(526,641)	(488,115)
Foreign Exchange Trading Income/Loss	677,542	580,393
Other Income	56,319	45,250
NET INCOME FROM BANKING ACTIVITIES	1,943,110	1,756,513
Personnel Costs	(588,156)	(1,123,490)
Operating Expenses	(1,603,062)	(1,252,511)
Depreciation and Amortization	(365,503)	(346,972)
TOTAL OPERATING EXPENSES	(2,556,720)	(2,722,973)
PROFIT BEFORE TAX	3,477,436	2,778,292
Taxation	(1,043,231)	(833,488)
PROFIT AFTER TAX	2,434,205	1,944,804

Other Disclosures

Item	Frw'000 30-Jun-22	Frw'000 31-Dec-21
1. Capital Strength		
a. Core Capital (Tier 1)	22,697,169	21,603,899
b. Supplementary Capital (Tier 2)	784,116	967,234
c. Total Capital	23,481,286	22,571,133
d. Total Risk Weighted Assets	82,690,411	85,543,480
e. Tier 1 Ratio	27.45%	25.25%
f. Total Capital/Total Risk Weighted Assets Ratio	28.40%	26.39%
g. Tier 2 Ratio	0.95%	1.13%
h. Leverage Ratio	16.23%	12.88%
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	598.6%	340.1%
a i. Liquid Assets Available (LCR***)	53,800,973	59,511,773
a ii. Short Term Liabilities (LCR***)	8,987,315	17,497,053
a iii. Total Deposit Liabilities	89,735,832	102,653,687
b. Net Stable Funding Ratio (NSFR)	143.3%	152.7%
b i. Available Stable Funding	80,796,306	87,150,093
b ii. Required Stable Funding	56,398,181	57,070,645
3. Market Risk		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	19,581	17,952
4. Management and Board Composition	Number	Number
a. Number of Board Members	5	5
b. Number of Non-independent Directors	2	2
c. Number of Independent Directors	3	3
d. Number of Female Directors	3	2
e. Number of Male Directors	2	3
f. Number of Senior Managers	11	10
g. Number of Female Senior Managers	3	1
h. Number of Male Senior Managers	8	9

The Financial Statements were approved by the Board of Directors on 30th August 2022 and signed on its behalf by:

Chairperson of Board Audit Committee
ENATA DUSENGE

Managing Director
EJIZU N. EMMANUEL





GAPS

Process payments of vendors, suppliers and payroll payments in **batches** or **single payments**, using secured (https) connections over the Internet

FINANCIAL DISCLOSURES AS AT 30 JUNE 2022

Other Disclosures "Continued"

Item	Frw'000 30-Jun-22	Frw'000 31-Dec-21	
5. Credit Risk			
a. Total Gross Credit Risk Exposures	49,372,915	51,783,593	
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance Sheet Exposures	66,737,479	82,735,388	
b ii. Debt Securities	34,925,285	28,972,542	
b iii. OTC derivatives	-	-	
c. Regional or Geographic Distribution of Exposures:			
c i. Kigali City	48,016,162	50,383,962	
c ii. Northern Region	58,638	68,695	
c iii. Southern Region	631,973	687,990	
c iv. Western Region	375,237	433,444	
c v. Eastern Region	290,906	209,503	
d. Sector Distribution of Exposures:			
d i. Government	-	-	
d ii. Financial	-	-	
d iii. Manufacturing	13,944,475	13,395,294	
d iv. Infrastructure and Construction	3,784,041	4,049,263	
d v. Services and Commerce	18,615,584	20,636,784	
d vi. Others	13,028,814	13,702,252	
e. Off- Balance Sheet Items:			
	17,364,564	30,951,796	
f. Non-performing Loans Indicators:			
f i. Non-Performing Loans (NPL)	3,989,210	2,679,805	
f ii. NPL Ratio	5.98%	3.24%	
g. Related Parties:			
g i. Loans to Directors and associates, Shareholders and Subsidiaries	1,224,146	1,367,654	
g ii. Loans to Employees	329,378	316,846	
h. Restructured Loans:			
h i. Number of borrowers	110	109	
h ii. Amount outstanding	3,289,929	4,283,893	
h iii. Provision thereon (regulatory)	84,751	151,513	
h iv. Restructured loans as % of gross loans	6.7%	8.3%	
6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount Frw'000
N/A	N/A	N/A	N/A
7. Country Risk			
a. Credit Exposures Abroad	-	-	
b. Other Assets Held Abroad	15,447,034	9,436,906	
c. Liabilities to Abroad	-	-	

EXPLANATORY NOTES TO THE FINANCIALS

- Net Loans and Advances Decreased by 7%**
The 7% decrease in net loans and advances was mainly attributable to pay-down of loans by various customers during the period.
- Customers' Deposits Decreased by 13%**
The 13% decrease in customers' deposits was mainly attributable to the transactional deposit movements during the period.
- Investment in Financial Securities Increased by 21%**
The 21% growth in investment in financial securities was attributable to the enhanced investment during the period.
- Net Interest Income Before Impairment Charge Increased by 21%**
The net growth of 21% was mainly attributable to enhanced interest income generated from investment in financial securities and interest income earned from loans and advances during the period.
- Net Fee and Commission Income Increased by 7%**
The 7% increase was mainly attributable to improvement in commission income derived from international trade financing coupled with fees income from service related activities.
- Profit Before Tax Increased by 25%**
The 25% growth in profit was mainly attributable to enhanced net interest income coupled with fees and commission income and the overall operational efficiency.

