

GUARANTY TRUST BANK (RWANDA) PLC

Reviewed by external auditors (KPMG Rwanda Ltd)

GTBank

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

STATEMENT OF COMPREHENSIVE INCOME AS AT 31 MARCH 2019

ASSETS	31/Mar/19 Frw'000 (Reviewed)	31/Dec/18 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	6,789,228	9,129,906
Balances with Other Banks and Financial Institutions	23,556,331	20,127,767
Sub-Total	30,345,560	29,257,673
LOANS AND ADVANCES TO CUSTOMERS		
Overdrawn Accounts (Overdrafts)	14,193,328	16,001,001
Treasury Loans	17,102,402	14,434,371
Equipment Loans	1,315,020	1,434,536
Consumer Loans	898,270	1,050,762
Mortgage Loans	7,376,117	8,065,209
Doubtful and Similar Debts	1,504,165	1,910,187
Interest Receivable- Loans	246,334	262,910
Sub-Total	42,635,636	43,158,976
FINANCIAL INSTRUMENTS		
Financial Instruments Held to Maturity	18,667,935	10,100,240
Sub-Total	18,667,935	10,100,240
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	994,929	1,023,579
Property and Equipment	2,818,461	2,780,485
Other Assets	3,472,848	1,535,738
Sub-Total	7,286,238	5,339,802
TOTAL	98,935,369	87,856,691

	31/Mar/19 Frw'000 (Reviewed)	31/Mar/18 Frw'000 (Reviewed)
Interest and Similar Income	1,746,123	1,974,480
Interest Expense	(322,242)	(390,928)
Impairment Provision	(99,379)	(442,690)
NET INTEREST INCOME	1,324,503	1,140,861
Fees and Commission Income	686,483	588,331
Fee and Commission Expense	(211,812)	(189,548)
Foreign Exchange Trading Income/Loss	286,708	251,640
Other Income	748	-
NET INCOME FROM BANKING ACTIVITIES	762,126	650,423
Personnel Costs	(607,377)	(647,519)
Other Operating Expenses	(630,789)	(610,478)
Depreciation and Amortization	(158,248)	(262,103)
TOTAL OPERATING EXPENSES	(1,396,414)	(1,520,100)
PROFIT BEFORE TAX	690,215	271,184
Taxation	(207,064)	(81,355)
PROFIT AFTER TAX	483,150	189,829

Other Disclosures

Item	Amount (Frw'000)
1. Off-Balance Sheet Items	21,010,639
2. Non-Performing Loans Indicators	
(a) Non-Performing Loans (NPL)	3,047,590
(b) NPL Ratio	4.7%
3. Capital Strength	
a. Core Capital (Tier 1)	12,356,378
b. Supplementary Capital (Tier 2)	140,525
c. Total Capital	13,129,072
d. Total Risk Weighted Assets	67,523,750
e. Core Capital/Total Risk Weighted Assets Ratio	18.30%
f. Tier 1 Ratio	18.30%
g. Total Capital/Total Risk Weighted Assets Ratio	19.44%
h. Tier 2 Ratio	1.14%
4. Liquidity	
a. Liquidity Ratio	172.2%
5. Insider lending	
a. Loans to Directors, Shareholders and Subsidiaries	12,277
b. Loans to Employees	349,323
6. Management and Board Composition	
a. Number of Board Members	6
b. Number of Executive Directors	1
c. Number of Non-Executive Directors	4
d. Number of Female Directors	2
e. Number of Male Directors	4
f. Number of Executive Committee Members	17
g. Number of Females in the Executive Committee	5
h. Number of Males in the Executive Committee	12

The Financial Statements were approved by the Board of

Directors on 29th May 2019 and signed on its behalf by:

Chairperson of Board Audit Committee

Managing Director

ENATA DUSENGE

EJIZU N. EMMANUEL

LIABILITIES	31/Mar/19	31/Dec/18
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	81,507,121	72,514,487
Interest Payable	241,974	52,113
Sub-Total	81,749,095	72,566,600
OTHER LIABILITIES		
Other Liabilities	3,004,687	1,484,260
Current Income Tax Liability	-	88,342
Deferred Income Tax Liability	372,644	372,644
Sub-Total	3,377,331	1,945,247
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	134,557	153,610
Sub-Total	134,557	153,610
OWNERS EQUITY		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	562,100	562,100
Retained Earnings	2,117,404	1,634,253
Sub-Total	13,674,386	13,191,235
TOTAL	98,935,369	87,856,691

OFF STATEMENT OF FINANCIAL POSITION	31/Mar/19	31/Dec/18
Financing Commitments Given	4,851,084	5,951,734
Guarantees Commitments Given	16,159,555	13,352,440
TOTAL	21,010,639	19,304,175

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