

GUARANTY TRUST BANK (RWANDA) PLC

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

ASSETS	30-Sep-21 Frw 000 (Unaudited)	31-Dec-20 Frw 000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	27,854,751	23,898,032
Balances with Other Banks and Financial Institutions	10,621,547	6,800,072
Sub-Total	38,476,298	30,698,104
LOANS AND ADVANCES TO CUSTOMERS		
Net Loans and Advances to Customers	52,367,505	48,622,677
Sub-Total	52,367,505	48,622,677
FINANCIAL INSTRUMENTS		
Financial Instruments at Amortized Cost	26,234,113	27,426,389
Sub-Total	26,234,113	27,426,389
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	590,883	743,062
Property and Equipment	2,565,802	2,767,362
Right of Use Assets	1,959,687	2,182,113
Other Assets	2,084,659	1,686,903
Sub-Total	7,201,032	7,379,440
TOTAL	124,278,947	114,126,610
LIABILITIES		
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	97,371,895	88,966,045
Interest Payable	75,537	80,768
Sub-Total	97,447,432	89,046,813
OTHER LIABILITIES		
Other Borrowings	842,270	964,817
Other Liabilities	1,173,742	2,841,088
Lease Liability	2,170,221	2,371,049
Current Income Tax Liability	1,306,386	578,722
Deferred Income Tax Liability	272,221	272,221
Sub-Total	5,764,861	7,027,898
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	121,555	155,034
Sub-Total	121,555	155,034
OWNERS EQUITY		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	368,693	368,693
Statutory Reserves	147,753	58,752
Retained Earnings	9,433,772	6,474,539
Sub-Total	20,945,099	17,896,866
TOTAL	124,278,947	114,126,610
OFF-BALANCE SHEET		
Financing Commitments Given	13,064,341	9,228,685
Guarantees Commitments Given	16,267,846	18,180,366
TOTAL	29,332,186	27,409,051

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	30-Sep-21 Frw 000 (Unaudited)	30-Sep-20 Frw 000 (Unaudited)
Interest and Similar Income	6,858,379	5,764,042
Interest Expense	(553,433)	(516,091)
Net Impairment Charge	(563,722)	(620,501)
NET INTEREST INCOME	5,741,223	4,627,450
Fees and Commission Income	2,449,596	2,188,088
Fee and Commission Expense	(689,951)	(598,851)
Foreign Exchange Trading Income/Loss	969,023	696,727
Other Income	48,178	45,641
NET INCOME FROM BANKING ACTIVITIES	2,776,846	2,331,605
Personnel Costs	(1,731,678)	(1,678,533)
Other Operating Expenses	(1,921,536)	(1,642,398)
Depreciation and Amortization	(510,235)	(503,325)
TOTAL OPERATING EXPENSES	(4,163,449)	(3,824,256)
PROFIT BEFORE TAX	4,354,620	3,134,799
Taxation	(1,306,386)	(940,440)
PROFIT AFTER TAX	3,048,234	2,194,359

Other Disclosures

Item	Frw 000 30-Sep-21	Frw 000 31-Dec-20
1. Capital Strength		
a. Core Capital (Tier 1)	18,701,705	17,265,707
b. Supplementary Capital (Tier 2)	947,605	835,130
c. Total Capital	19,649,310	18,100,838
d. Total Risk Weighted Assets	84,967,354	78,012,056
e. Tier 1 Ratio	22.01%	22.13%
f. Total Capital/Total Risk Weighted Assets Ratio	23.13%	23.20%
g. Tier 2 Ratio	1.12%	1.07%
h. Leverage Ratio	13.15%	11.66%
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	273.9%	373.3%
a i. Liquid Assets Available (LCR***)	52,967,797	50,706,336
a ii. Short Term Liabilities (LCR***)	19,338,054	13,581,785
a iii. Total Deposit Liabilities	97,447,432	89,046,813
b. Net Stable Funding Ratio (NSFR)	148.9%	150.1%
b i. Available Stable Funding	81,363,492	75,105,566
b ii. Required Stable Funding	54,652,012	50,033,195
3. Market Risk		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	15,669	12,220
4. Management and Board Composition	Number	Number
a. Number of Board Members	5	6
b. Number of Non-independent Directors	2	3
c. Number of Independent Directors	3	3
d. Number of Female Directors	2	2
e. Number of Male Directors	3	4
f. Number of Senior Managers	10	11
g. Number of Female Senior Managers	1	1
h. Number of Male Senior Managers	9	10

The Financial Statements were approved by the Board of Directors on 12th November 2021 and signed on its behalf by:

Chairperson of Board Audit Committee
ENATA DUSENGE

Managing Director
EJIZU N. EMMANUEL




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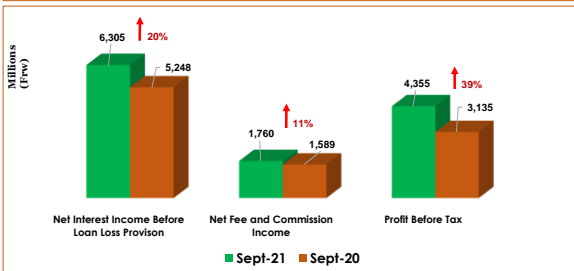
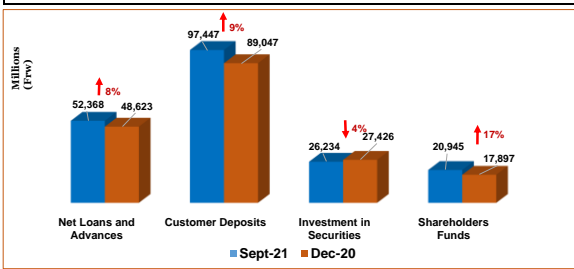
FINANCIAL DISCLOSURES AS AT 30 SEPTEMBER 2021

Other Disclosures "Continued"

Item	Frw'000 30-Sep-21	Frw'000 31-Dec-20	
5. Credit Risk			
a. Total Gross Credit Risk Exposures	54,721,442	49,759,000	
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance Sheet Exposures	84,053,628	77,168,052	
b ii. Debt Securities	26,234,113	27,426,389	
b iii. OTC derivatives	-	-	
c. Regional or Geographic Distribution of Exposures:			
c i. Kigali City	53,120,750	47,860,111	
c ii. Northern Region	86,662	204,675	
c iii. Southern Region	718,497	770,588	
c iv. Western Region	468,656	514,616	
c v. Eastern Region	326,876	409,011	
d. Sector Distribution of Exposures:			
d i. Government	-	-	
d ii. Financial	-	-	
d iii. Manufacturing	15,721,753	9,865,470	
d iv. Infrastructure and Construction	4,253,883	7,802,170	
d v. Services and Commerce	21,527,727	20,993,769	
d vi. Others	13,218,079	11,097,592	
e. Off-Balance Sheet Items:			
	29,332,186	27,409,051	
f. Non-performing Loans Indicators:			
f i. Non-Performing Loans (NPL)	2,580,767	2,270,969	
f ii. NPL Ratio	4.72%	4.56%	
g. Related Parties:			
g i. Loans to Directors and associates, Shareholders and Subsidiaries	1,353,621	1,183,116	
g ii. Loans to Employees	297,660	283,704	
h. Restructured Loans:			
h i. Number of borrowers	109	97	
h ii. Amount outstanding	4,827,489	7,537,177	
h iii. Provision thereon (regulatory)	117,296	124,197	
h iv. Restructured loans as % of gross loans	8.8%	15.1%	
6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount Frw'000
Use of Forged Withdrawal Slips	Identity Theft	2	4,425
7. Country Risk			
a. Credit Exposures Abroad			-
b. Other Assets Held Abroad		8,967,351	7,802,050
c. Liabilities to Abroad		-	-

EXPLANATORY NOTES TO THE FINANCIALS

- Net Loans and Advances increased by 8%**
The 8% increase in net loans and advances was mainly attributable to improvement in term loans issuance and overdraft utilization during the period.
- Customers' Deposits increased by 9%**
The 9% increase in customers' deposits was mainly attributable to enhanced deposit mobilization through the use of e-banking platforms.
- Investment in Securities decreased by 4%**
The 4% downturn in investment in securities was attributable to the matured treasury bills towards the end of the quarter.
- Net Interest Income Before Impairment Charge increased by 20%**
The net growth of 20% was mainly attributable to enhanced interest income generated from investment in other financial securities and interest income earned from loans and advances during the period.
- Net Fee and Commission Income increased by 11%**
The 11% increase was mainly attributable to improvement in commission income derived from international trade financing coupled with fees income from money transfer services.
- Profit Before Tax increased by 39%**
The 39% growth in profit was mainly attributable to enhanced net interest income coupled with foreign exchange income and the overall operational efficiency.



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