

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018
STATEMENT OF COMPREHENSIVE INCOME AS AT 31 DECEMBER 2018

ASSETS	31/Dec/18 Frw'000 (Audited)	31/Dec/17 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	9,129,906	5,461,003
Balances with Other Banks and Financial Institutions	20,127,767	16,302,462
Sub-Total	29,257,673	21,763,465
LOANS AND ADVANCES TO CUSTOMERS		
Overdrawn Accounts (Overdrafts)	16,001,001	11,430,350
Treasury Loans	14,434,371	10,854,419
Equipment Loans	1,434,536	2,808,370
Consumer Loans	1,050,762	1,237,535
Mortgage Loans	8,065,209	9,288,650
Doubtful and Similar Debts	1,910,187	5,253,304
Interest Receivable- Loans	262,910	275,345
Sub-Total	43,158,976	41,147,973
FINANCIAL INSTRUMENTS		
Financial Instruments Held to Maturity	10,100,240	15,140,134
Sub-Total	10,100,240	15,140,134
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	1,023,579	1,103,349
Property and Equipment	2,780,485	3,311,026
Other Assets	1,535,738	1,279,014
Sub-Total	5,339,802	5,693,389
TOTAL	87,856,691	83,744,961

LIABILITIES	31/Dec/18	31/Dec/17
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Due to Banks and Other Financial Institutions	-	1,361
Repurchase Agreements, Borrowings and Other Credit Accounts	-	-
Sub-Total	-	1,361
OPERATIONS WITH CLIENT		
Deposits from Customers	72,514,487	68,345,326
Interest Payable	52,113	57,262
Sub-Total	72,566,600	68,402,588
OTHER LIABILITIES		
Other Liabilities	1,484,260	1,442,931
Current Income Tax Liability	88,342	230,200
Deferred Income Tax Liability	372,644	428,475
Sub-Total	1,945,247	2,101,606
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	153,610	116,498
Sub-Total	153,610	116,498
OWNERS EQUITY		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	562,100	562,100
Retained Earnings	1,634,253	1,565,926
Sub-Total	13,191,235	13,122,908
TOTAL	87,856,691	83,744,961

OFF STATEMENT OF FINANCIAL POSITION	31/Dec/18	31/Dec/17
Financing Commitments Given	5,951,734	7,190,161
Guarantees Commitments Given	13,352,440	16,543,229
TOTAL	19,304,175	23,733,390

	31/Dec/18 Frw'000 (Audited)	31/Dec/17 Frw'000 (Audited)
Interest and Similar Income	7,532,816	6,944,808
Interest Expense	(1,557,065)	(1,339,941)
Loan Loss	(1,340,018)	(658,230)
NET INTEREST INCOME	4,635,733	4,946,637
Fees And Commission Income	2,698,113	1,857,670
Fee and Commission Expense	(772,082)	(741,219)
Foreign Exchange Trading Income/Loss	1,004,950	982,274
Other Income	13,301	2,914
NET INCOME FROM BANKING ACTIVITIES	2,944,283	2,101,639
Personnel Costs	(2,571,358)	(2,593,305)
Other Operating Expenses	(2,433,367)	(2,490,131)
Depreciation and Amortization	(964,907)	(1,007,526)
TOTAL OPERATING EXPENSES	(5,969,633)	(6,090,962)
PROFIT BEFORE TAX	1,610,383	957,314
Taxation	(580,862)	(354,631)
PROFIT AFTER TAX	1,029,521	602,683

Other Disclosures

Item	Amount (Frw'000)
1. Off-Balance Sheet Items	19,304,175
2. Non-Performing Loans Indicators	
(a) Non-Performing Loans (NPL)	6,864,333
(b) NPL Ratio	11.0%
3. Capital Strength	
a. Core Capital (Tier 1)	11,605,557
b. Supplementary Capital (Tier 2)	140,525
c. Total Capital	12,383,155
d. Total Risk Weighted Assets	61,436,805
e. Core Capital/Total Risk Weighted Assets Ratio	18.89%
f. Tier 1 Ratio	18.89%
g. Total Capital/Total Risk Weighted Assets Ratio	20.16%
h. Tier 2 Ratio	1.27%
4. Liquidity	
a. Liquidity Ratio	152%
5. Insider lending	
a. Loans to Directors, Shareholders and Subsidiaries	13,513
b. Loans to Employees	416,954
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

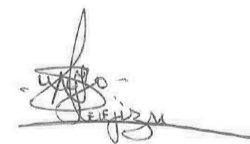
The Financial Statements were approved by the Board of Directors on 26th March 2019 and signed on its behalf by:

Chairperson of Board Audit Committee

Managing Director

ENATA DUSENGE

EJIZU N. EMMANUEL

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***600#**
to start

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Quick links

Open Account	*600*7#
Airtime (self)	*600*3*1*amount#
Airtime (3rd party)	*600*3*1*amount*phone no#
Transfers (GTBank)	*600*2*2*amount*acct no#
Transfers (other bank)	*600*2*3*amount*acct no#
Taxes Payment	*600*3*5*amount#
Transfers (Mobile wallet)	*600*2*5*phone no*amount#
Account Balance	*600*1*1#
Stop a Payment	*600*4*4#



STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2018

	31/Dec/18 Frw'000 (Audited)	31/Dec/17 Frw'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Income Tax	1,610,383	957,314
Adjustments for:		
Depreciation on Property and Equipment	745,505	809,806
Amortisation on Intangible Assets	219,402	197,720
Gain on Disposal of Fixed Assets	(13,301)	(2,914)
Cash Flows From Operating Activities Before Changes in Operating Assets and Liabilities	2,561,989	1,961,926
Changes in Operating Assets and Liabilities:		
Loans and Advances	(2,972,196)	(5,276,402)
Government Securities	3,963,624	(1,878,725)
Long Term Securities	578,654	(22,349)
Other Assets	(256,725)	30,752
Customer Deposits	4,164,011	6,703,393
Amounts Due to Other Banks	(1,361)	19
Provision for Litigation	37,112	24,294
Other Liabilities	41,330	320,734
Cash Reserve	(26,975)	(542,143)
Income Tax Paid	(778,550)	(248,994)
Net Cash From/ (Used in) Operations	7,310,913	1,072,507
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(227,525)	(305,539)
Purchase of Intangible Assets	(139,632)	(159,415)
Proceeds from Sale of Property and Equipment	25,861	2,914
Net Cash Used in Investing Activities	(341,296)	(462,040)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Borrowings	-	-
Issue of Shares	-	1,673,000
Net Cash Flows From Financing Activities	-	1,673,000
Net Increase / (Decrease) in Cash and Cash Equivalents	6,969,617	2,283,466
Cash and Cash Equivalents at Start of Year	26,698,942	24,415,476
Cash and Cash Equivalents at End of Year	33,668,559	26,698,942

STATEMENT OF CHANGE IN EQUITY AS AT 31 DECEMBER 2018

	Share Capital Frw'000	Revaluation Reserve Frw'000	Regulatory Reserves Frw'000	Retained Earnings Frw'000	Total Equity Frw'000
As at 1 January 2017	9,321,882	562,100	-	963,243	10,847,225
Comprehensive Income:					
Profit For The Year	-	-	-	602,683	602,683
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Profit For The Year	-	-	-	602,683	602,683
Issue of Shares	1,673,000	-	-	-	1,673,000
At 31 December 2017	10,994,882	562,100	-	1,565,926	13,122,908
At 1 January 2018	10,994,882	562,100	-	1,565,926	13,122,908
IFRS 9 Adjustment	-	-	-	(961,193)	(961,193)
Comprehensive Income:					
Profit For The Year	-	-	-	1,029,521	1,029,521
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income For The Year	-	-	-	1,029,521	1,029,521
Transactions With Owners and Non-Controlling Interests					
Issue of Shares	-	-	-	-	-
At 31 December 2018	10,994,882	562,100	-	1,634,254	13,191,235

EXPLANATORY NOTES TO THE FINANCIALS
1) Net Loans and Advances increased by 5%

The increase is mainly attributable to new loans and advances granted to customers in line with market opportunities.

2) Deposits increased by 6%

The increase in customer deposits is mainly attributable to account acquisition and deposit mobilization during the year.

3) Total Assets increased by 5%

The overall increase is due to the increase in loans and advances

4) Net Fees and Commissions increased by 67%

The increase is mainly attributable to an increase in transactional income realized during the year.

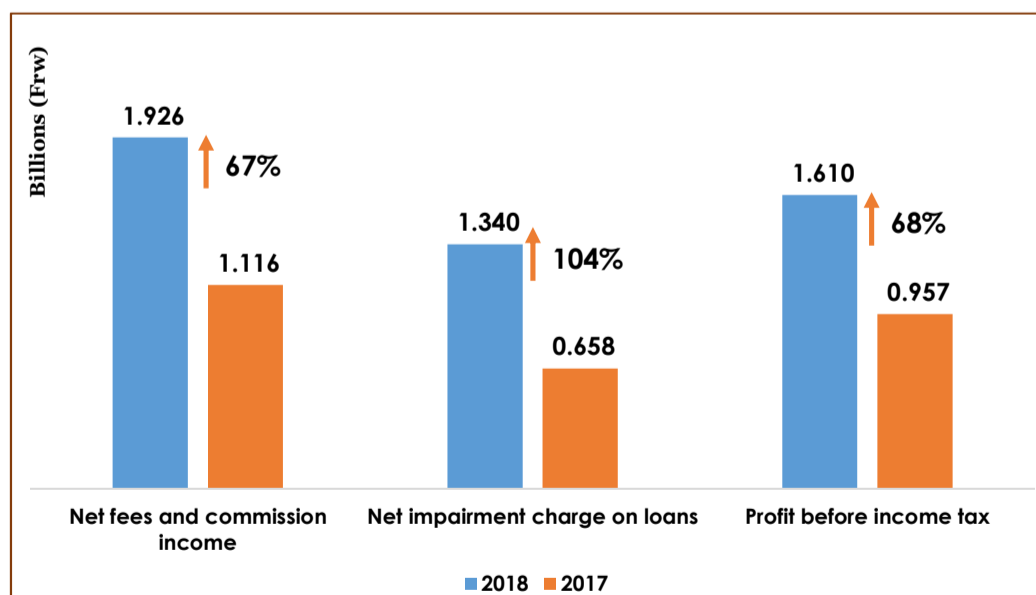
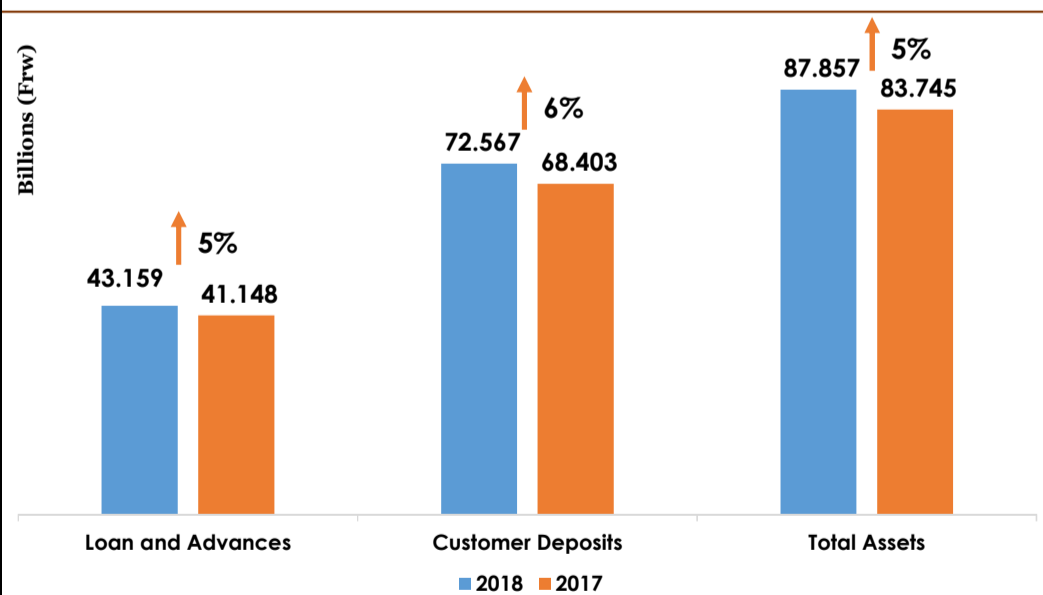
5) Net Impairment Charge on Loans and Advances increased by 104%

The increase is to enhanced provisioning to facilitate loan book clean up through IFRS9 and prudential guidelines

6) Profit Before Tax increased by 68%

The increased profitability was mainly attributable to significant increase in Net fees and commission income.

These Financial Statements and other disclosures can be accessed on the Banks website www.gtbank.co.rw. They may also be accessed at GTBank (Rwanda) Plc ; Head Office located at MIC building KN 2 Avenue, 1370, Kigali, Rwanda.



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