

GUARANTY TRUST BANK (RWANDA) PLC



Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2025

ASSETS	31/Dec/25 Frw'000 (Audited)	31/Dec/24 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	21,825,620	31,782,390
Balances with Other Banks and Financial Institutions	49,997,910	32,402,513
Sub-Total	71,823,530	64,184,903
LOANS AND ADVANCES TO CUSTOMERS		
Net Loans and Advances to Customers	42,349,604	30,372,575
Sub-Total	42,349,604	30,372,575
FINANCIAL INSTRUMENTS		
Financial Instruments At Amortized Cost	67,731,263	60,916,531
Sub-Total	67,731,263	60,916,531
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	1,229,689	1,078,193
Property and Equipment	5,648,527	3,124,526
Right of Use Assets	2,490,815	1,427,355
Deferred income tax asset	778,667	800,638
Other Assets	3,011,982	1,515,061
Sub-Total	13,159,680	7,945,774
TOTAL	195,064,077	163,419,782

	31/Dec/25 Frw'000 (Audited)	31/Dec/24 Frw'000 (Audited)
Interest and Similar Income	11,542,994	11,640,426
Interest Expense	(949,822)	(642,780)
Net Impairment (Charge)/Credit	1,025,685	143,735
Impairment charge on Investment Securities	-	-
NET INTEREST INCOME	11,618,857	11,141,381
Fees and Commission Income	2,345,841	2,245,590
Fee and Commission Expense	(1,375,173)	(1,283,711)
Foreign Exchange Trading Income	1,106,024	2,372,036
Other Income	67,937	1,496,296
NET INCOME FROM BANKING ACTIVITIES	2,144,629	4,830,211
Personnel Costs	(4,402,810)	(2,744,181)
Other Operating Expenses	(3,410,380)	(3,746,753)
Depreciation and Amortization	(534,197)	(663,511)
TOTAL OPERATING EXPENSES	(8,347,386)	(7,154,445)
PROFIT BEFORE TAX	5,416,100	8,817,147
Taxation	(1,710,897)	(2,718,772)
PROFIT AFTER TAX	3,705,203	6,098,376
Other comprehensive income	-	(72,064)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	3,705,203	6,026,312

LIABILITIES	31/Dec/25	31/Dec/24
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	147,378,587	123,281,015
Interest Payable	50,556	32,620
Sub-Total	147,429,143	123,313,635
OTHER LIABILITIES		
Other Borrowings	66,880	199,895
Other Liabilities	5,887,054	2,837,736
Lease Liability	2,606,679	1,654,301
Current Income Tax Liability	-	-
Deferred Income Tax Liability	-	-
Sub-Total	8,560,613	4,691,933
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	87,971	133,068
Sub-Total	87,971	133,068
OWNERS EQUITY		
Share Capital	20,000,000	20,000,000
Revaluation Reserves	261,835	261,835
Statutory Reserves	3,745	74,653
Retained Earnings	18,720,770	14,944,658
Sub-Total	38,986,350	35,281,147
TOTAL	195,064,077	163,419,782

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2025

	31/Dec/25 Frw'000 (Audited)	31/Dec/24 Frw'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Income Tax	5,416,101	8,817,147
Adjustments for:		
Depreciation on Property and Equipment	483,173	496,943
Amortisation on Intangible Assets	51,023	166,568
Gain/loss on Disposal of Fixed Assets	(1,259)	(2,706)
Interest on lease liability	116,669	123,637
Amortization on right-of-use asset	405,851	397,441
IFRS 16- Lease cost net changes P/L impact	(111,867)	(13,749)
Cash Flows From Operating Activities Before Changes in Operating Assets and Liabilities	6,359,692	9,985,282
Changes in Operating Assets and Liabilities:		
Loans and Advances	(11,977,029)	4,099,297
Investment Securities	20,603,784	(9,500,838)
Other Assets	(1,566,471)	(397,344)
Customer Deposits	22,040,731	5,170,462
Amounts Due to Other Banks	-	-
Provision for Litigation	(45,097)	(4,230)
Other Liabilities	3,049,317	806,608
Income tax paid	(1,619,375)	(3,018,095)
Net Cash From/ (Used in) Operations	36,845,551	7,141,143
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(3,005,032)	(1,249,086)
Purchase of Intangible Assets	(219,503)	(1,035,362)
Proceeds from Sale of Property and Equipment	16,100	3,290
Net Cash Used in Investing Activities	(3,208,435)	(2,281,157)
CASH FLOWS FROM FINANCING ACTIVITIES		
Other Borrowings	(133,015)	(254,181)
Repayment of lease liability	(521,735)	(527,795)
Issue of Shares	-	-
Net Cash Flows From Financing Activities	(654,750)	(781,976)
Net Increase / (Decrease) in Cash and Cash Equivalents	32,982,366	4,078,009
Cash and Cash Equivalents at Start of Year	79,118,599	75,040,589
Cash and Cash Equivalents at End of Year	112,100,965	79,118,599

OFF-BALANCE SHEET	31/Dec/25	31/Dec/24
Financing Commitments Given	6,892,661	3,439,845
Guarantees Commitments Given	9,350,533	14,382,078
TOTAL	16,243,194	17,821,923

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The Financial Statements were approved by the Board of Directors on 16 March 2026 and signed on its behalf by:

Chairperson of Board Audit Committee
SHEMA IDA MURANGIRA

Managing Director
YUSUF AYOKUNLE

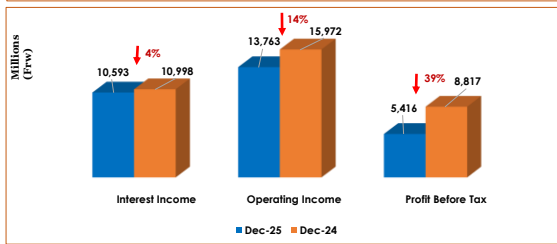
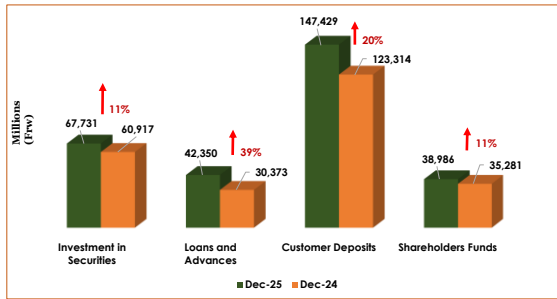
GUARANTY TRUST BANK (RWANDA) PLC



Guaranty Trust Bank (Rwanda) plc

FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025 "CONTINUED"

Other Disclosures			Other Disclosures "Continued"		
Item	Dec/25 Fw000	Dec/24 Fw000	Item	Dec/25 Fw000	Dec/24 Fw000
1. Capital Strength			5. Credit Risk		
a. Core Capital (Tier 1)	38,567,143	34,975,480	a. Total Gross Credit Risk Exposures	42,992,529	30,961,882
b. Supplementary Capital (Tier 2)	605,110	522,231	b. Average Gross Credit Exposures:		
c. Total Capital	39,172,253	35,497,710	b. i. Loans and Non-derivative Off-balance Sheet Exposures	59,235,724	48,783,805
d. Total Risk Weighted Assets	101,922,373	80,485,043	b. ii. Debt Securities	70,977,881	64,145,446
e. Tier 1 Ratio	37.84%	43.46%	b. iii. OTC derivatives	-	-
f. Total Capital/Total Risk Weighted Assets Ratio	38.43%	44.11%	c. Regional or Geographic Distribution of Exposures:		
g. Tier 2 Ratio	0.59%	0.65%	c. i. Kigali City	40,270,818	29,398,572
h. Leverage Ratio	18.01%	18.91%	c. ii. Northern Region	856,506	428,265
2. Liquidity Risk			c. iii. Southern Region	693,267	426,855
a. Liquidity Coverage Ratio (LCR)	372.2%	1060.0%	c. iv. Western Region	351,241	449,977
a. i. Liquid Assets Available (LCR**)	89,752,694	93,094,515	c. v. Eastern Region	820,697	258,213
a. ii. Short Term Liabilities (LCR**)	24,111,259	8,782,323	d. Sector Distribution of Exposures:		
a. iii. Total Deposit Liabilities	147,429,143	123,313,635	d. i. Government	-	-
b. Net Stable Funding Ratio (NSFR)	141.9%	136.4%	d. ii. Financial	-	-
b. i. Available Stable Funding	134,409,508	115,175,445	d. iii. Manufacturing	4,007,463	3,011,544
b. ii. Required Stable Funding	94,728,204	84,329,376	d. iv. Infrastructure and Construction	207,826	927,657
3. Market Risk			d. v. Services and Commerce	7,779,128	8,192,152
a. Interest Rate Risk	-	-	d. vi. Others	30,998,113	18,830,528
b. Equity Position Risk	-	-	e. Off-Balance Sheet Items:	16,243,194	17,821,923
c. Foreign Exchange Risk	10,235	20,409	f. Non-performing Loans Indicators:		
4. Management and Board Composition			f. i. Non-Performing Loans (NPL)	200,248	459,410
	Number	Number	f. ii. NPL Ratio	0.34%	0.94%
a. Number of Board Members	5	5	g. Related Parties:		
b. Number of Non-Independent Directors	2	2	g. i. Loans to Directors, Shareholders and Subsidiaries	-	-
c. Number of Independent Directors	3	3	g. ii. Loans to Employees	951,683	575,437
d. Number of Female Directors	2	2	h. Restructured Loans		
e. Number of Male Directors	3	3	h. i. Number of borrowers	8	14
f. Number of Senior Managers	11	10	h. ii. Amount outstanding	654,234	1,412,619
g. Number of Female Senior Managers	2	3	h. iii. Provision thereon (regulatory)	37,065	20,049
h. Number of Male Senior Managers	9	7	h. iv. Restructured loans as % of gross loans	1.5%	4.6%



EXPLANATORY NOTES TO THE FINANCIALS

1) Net Loans and Advances increased by 39%
The 39% increase in net loans and advances was mainly attributable to enhancement in lending activities

2) Customers' Deposits increased by 20%
The 20% increase in customer deposits was attributable mainly to enhanced deposit mobilization from existing and new customers during the period.

3) Investment in Financial Securities increased by 11%
The 11% growth in investment in financial securities was attributable to the enhanced investment in Treasury bills during the period

4) Shareholders' Funds increased by 11%
The 11% increase in Shareholders' Fund was mainly attributable to retention of net profit made by the Bank.

5) Net Interest Income Before Impairment Charge decreased by 4%
The net reduction of 4% was mainly attributable to decrease in interest income generated from investment in financial securities during the period.

6) Operating Income decreased by 14%
The 14% decrease in operating income was mainly attributable to reduction in FX trading income coupled with decrease in other income earned during the period.

7) Profit Before Tax decreased by 39%
The 39% decrease in profit before tax was mainly attributable to reduction in operating income generated during the period.

Operational risk	Fraud Type	Fraud Number	Fraud Amount Fw000
a. Frauds			
Unauthorized transfer to oneself	E-theft	29	6,760
7. Country Risk			
a. Credit Exposures Abroad			-
b. Other Assets Held Abroad		55,660,309	26,461,130
c. Liabilities to Abroad		-	-

STATEMENT OF CHANGE IN EQUITY AS AT 31 DECEMBER 2025

	Share Capital	Statutory Reserve	Revaluation Reserve	Retained Earnings	Total Equity
	Fw000	Fw000	Fw000	Fw000	Fw000
As at 1 January 2025	20,000,000	74,653	261,836	14,944,658	35,281,147
Transferred in the year	-	(70,909)	-	70,909	-
Comprehensive Income:					
Profit For The Year	-	-	-	3,705,203	3,705,203
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income For The Year	-	-	-	3,705,203	3,705,203
Transactions With Owners and Non-Controlling Interests					
New issue of shares	-	-	-	-	-
At 31 December 2025	20,000,000	3,745	261,836	18,720,769	38,986,350
As at 1 January 2024	20,000,000	128,245	349,159	8,777,431	29,254,835
Transferred in the year	-	(53,592)	(15,259)	68,851	-
Comprehensive Income:					
Profit For The Year	-	-	-	6,098,376	6,098,376
Other Comprehensive Income	-	-	(72,064)	-	(72,064)
Total Comprehensive Income For The Year	-	-	(72,064)	6,098,376	6,026,312
Transactions With Owners and Non-Controlling Interests:					
New issue of shares	-	-	-	-	-
At 31 December 2024	20,000,000	74,653	261,836	14,944,658	35,281,147

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