

GUARANTY TRUST BANK (RWANDA) PLC

Reviewed by external auditors (KPMG Rwanda Ltd)

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

ASSETS	30-Jun-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	8,783,619	9,129,906
Balances with Other Banks and Financial Institutions	26,826,993	20,127,767
Sub-Total	35,610,612	29,257,673
LOANS AND ADVANCES TO CUSTOMERS		
Overdrawn Accounts (Overdrafts)	11,402,083	16,001,001
Treasury Loans	17,836,148	14,434,371
Equipment Loans	1,185,331	1,434,536
Consumer Loans	768,556	1,050,762
Mortgage Loans	6,624,598	8,065,209
Doubtful and Similar Debts	1,270,196	1,910,187
Interest Receivable- Loans	261,995	262,910
Sub-Total	39,348,906	43,158,976
FINANCIAL INSTRUMENTS		
Financial Instruments Held to Maturity	21,735,748	10,100,240
Sub-Total	21,735,748	10,100,240
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	950,981	1,023,579
Property and Equipment	2,961,994	2,780,485
Right of Use Assets	1,897,761	-
Other Assets	1,253,898	1,535,738
Sub-Total	7,064,633	5,339,802
TOTAL	103,759,900	87,856,691

LIABILITIES	30-Jun-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	83,076,285	72,514,487
Interest Payable	50,416	52,113
Sub-Total	83,126,702	72,566,600
OTHER LIABILITIES		
Other Liabilities	4,067,718	1,484,260
Lease Liability	1,953,054	-
Current Income Tax Liability	-	88,342
Deferred Income Tax Liability	372,644	372,644
Sub-Total	6,393,416	1,945,246
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	127,978	153,610
Sub-Total	127,978	153,610
OWNERS EQUITY		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	562,100	562,100
Retained Earnings	2,554,822	1,634,254
Sub-Total	14,111,804	13,191,236
TOTAL	103,759,900	87,856,691

OFF STATEMENT OF FINANCIAL POSITION	30-Jun-19	31-Dec-18
Financing Commitments Given	7,346,799	5,951,734
Guarantees Commitments Given	15,275,670	13,352,440
TOTAL	22,622,469	19,304,175

STATEMENT OF COMPREHENSIVE INCOME AS AT 30 JUNE 2019

	30-Jun-19 Frw'000 (Reviewed)	30-Jun-18 Frw'000 (Reviewed)
Interest and Similar Income	3,655,592	3,829,079
Interest Expense	(641,448)	(808,964)
Net Impairment Charge	(276,149)	(716,489)
NET INTEREST INCOME	2,737,996	2,303,626
Fees and Commission Income	1,362,273	1,209,006
Fee and Commission Expense	(454,401)	(373,315)
Foreign Exchange Trading Income/Loss	466,053	466,855
Other Income	143,532	6,000
NET INCOME FROM BANKING ACTIVITIES	1,517,458	1,308,547
Personnel Costs	(1,199,904)	(1,306,673)
Other Operating Expenses	(1,332,962)	(1,148,600)
Depreciation and Amortization	(328,500)	(510,710)
TOTAL OPERATING EXPENSES	(2,861,366)	(2,965,982)
PROFIT BEFORE TAX	1,394,087	646,190
Taxation	(418,226)	(193,857)
PROFIT AFTER TAX	975,861	452,333

Other Disclosures

Item	Amount (Frw'000)
1. Off-Balance Sheet Items	22,622,469
2. Non-Performing Loans Indicators	
(a) Non-Performing Loans (NPL)	3,296,211
(b) NPL Ratio	5.2%
3. Capital Strength	
a. Core Capital (Tier 1)	12,591,389
b. Supplementary Capital (Tier 2)	140,525
c. Total Capital	12,731,914
d. Total Risk Weighted Assets	65,356,862
e. Core Capital/Total Risk Weighted Assets Ratio	20.72%
f. Tier 1 Ratio	19.27%
g. Total Capital/Total Risk Weighted Assets Ratio	19.48%
h. Tier 2 Ratio	0.22%
4. Liquidity	
a. Liquidity Ratio	197.0%
5. Insider lending	
a. Loans to Directors, Shareholders and Subsidiaries	10,556
b. Loans to Employees	358,395
6. Management and Board Composition	
a. Number of Board Members	6
b. Number of Executive Directors	2
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 30th August 2019 and signed on its behalf by:

Chairperson of Board Audit Committee

Managing Director

ENATA DUSENGE

EJIZU N. EMMANUEL




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