GUARANTY TRUST BANK (RWANDA) PLC

GTBank
Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

ASSETS	30-Jun-20 Frw'000 (Reviewed)	31-Dec-19 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	9,787,892	13,384,277
Balances with Other Banks and Financial Institutions	22,543,431	16,742,210
Sub-Total	**32,331,323**	**30,126,487**
LOANS AND ADVANCES TO CUSTOMERS		
Overdrawn Accounts (Overdrafts)	10,888,027	13,085,281
Treasury Loans	21,315,242	20,789,411
Equipment Loans	846,028	947,234
Consumer Loans	1,298,900	853,386
Mortgage Loans	5,938,082	6,298,345
Net Doubtful and Similar Debts	(64,410)	330,040
Interest Receivable- Loans	343,088	330,300
Sub-Total	**40,564,957**	**42,633,996**
FINANCIAL INSTRUMENTS		
Financial Instruments Held to Maturity	20,102,656	13,492,864
Sub-Total	**20,102,656**	**13,492,864**
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	800,861	863,222
Property and Equipment	2,859,521	2,957,829
Right of Use Assets	2,323,929	2,490,898
Other Assets	1,068,168	1,418,489
Sub-Total	**7,052,478**	**7,730,438**
TOTAL	**100,051,415**	**93,983,785**

LIABILITIES	30-Jun-20	31-Dec-19
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Due to Banks and Other Financial Institutions	-	1,000,000
Repurchase Agreements, Borrowings and Other Credit Accounts	-	-
Sub-Total	**-**	**1,000,000**
OPERATIONS WITH CLIENT		
Deposits from Customers	78,109,757	72,582,514
Interest Payable	97,923	68,817
Sub-Total	**78,207,680**	**72,651,332**
OTHER LIABILITIES		
Other Liabilities	2,025,294	1,933,232
Lease Liability	2,483,426	2,632,698
Current Income Tax Liability	593,886	430,845
Deferred Income Tax Liability	439,192	439,192
Sub-Total	**5,541,797**	**5,435,967**
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	162,982	143,263
Sub-Total	**162,982**	**143,263**
OWNERS EQUITY		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	562,100	562,100
Retained Earnings	4,581,974	3,196,241
Sub-Total	**16,138,955**	**14,753,223**
TOTAL	**100,051,415**	**93,983,785**

OFF-BALANCE SHEET	30-Jun-20	31-Dec-19
Financing Commitments Given	12,630,591	8,548,351
Guarantees Commitments Given	16,768,416	16,865,085
TOTAL	**29,399,007**	**25,413,436**

STATEMENT OF COMPREHENSIVE INCOME AS AT 30 JUNE 2020

	30-Jun-20 Frw'000 (Reviewed)	30-Jun-19 Frw'000 (Reviewed)
Interest and Similar Income	3,746,405	3,655,592
Interest Expense	(324,324)	(641,448)
Net Impairment Charge	(539,474)	(276,149)
NET INTEREST INCOME	**2,882,607**	**2,737,996**
Fees and Commission Income	1,489,052	1,362,273
Fee and Commission Expense	(392,153)	(454,401)
Foreign Exchange Trading Income/Loss	420,539	466,053
Other Income	34,417	143,532
NET INCOME FROM BANKING ACTIVITIES	**1,551,854**	**1,517,458**
Personnel Costs	(1,062,101)	(1,199,904)
Other Operating Expenses	(1,058,294)	(1,332,962)
Depreciation and Amortization	(334,446)	(328,500)
TOTAL OPERATING EXPENSES	**(2,454,842)**	**(2,861,366)**
PROFIT BEFORE TAX	**1,979,620**	**1,394,087**
Taxation	(593,886)	(418,226)
PROFIT AFTER TAX	**1,385,734**	**975,861**

Other Disclosures

Item	Amount (Frw'000) 30-Jun-20	Amount (Frw'000) 31-Dec-19
1. Capital Strength		
a. Core Capital (Tier 1)	14,563,725	13,808,497
b. Supplementary Capital (Tier 2)	862,482	873,492
c. Total Capital	15,426,207	14,681,989
d. Total Risk Weighted Assets	67,557,367	71,347,643
e. Tier 1 Ratio	21.56%	19.35%
f. Total Capital/Total Risk Weighted Assets Ratio	22.83%	20.58%
g. Tier 2 Ratio	1.28%	1.22%
h. Leverage Ratio	11.49%	11.02%
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	**414.6%**	**226.0%**
a i. Liquid Assets Available (LCR***)	29,448,997	32,291,982
a ii. Short Term Liabilities (LCR***)	7,102,598	14,286,249
a iii. Total Deposit Liabilities	78,207,680	72,651,332
b. Net Stable Funding Ratio (NSFR)	**145.1%**	**150.9%**
b i. Available Stable Funding	66,104,264	61,077,469
b ii. Required Stable Funding	45,556,914	40,463,981
3. Market Risk		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	4,597	25,589
4. Management and Board Composition	**Number**	**Number**
a. Number of Board Members	6	6
b. Number of Non-independent Directors	3	3
c. Number of Independent Directors	3	3
d. Number of Female Directors	2	2
e. Number of Male Directors	4	4
f. Number of Senior Managers	9	9
g. Number of Female Senior Managers	1	1
h. Number of Male Senior Managers	8	8

The Financial Statements were approved by the Board of Directors on 28th August 2020 and signed on its behalf by:

Chairperson of Board Audit Committee	Managing Director
ENATA DUSENGE	EJIZU N. EMMANUEL

These financial statements are also available online at http://gtbank.co.rw/home/download-forms/

GUARANTY TRUST BANK (RWANDA) PLC

Guaranty Trust Bank (Rwanda) plc

FINANCIAL DISCLOSURES AS AT 30 JUNE 2020

Other Disclosures "Continued"

Item	In FRW'000 30-Jun-20	In FRW'000 31-Dec-19
5. Credit Risk		
a. Total Gross Credit Risk Exposures	42,566,152	43,883,389
b. Average Gross Credit Exposures:		
b i. Loans and Non-derivative Off-balance Sheet Exposures	71,965,159	69,296,825
b ii. Debt Securities	20,102,656	13,492,864
b iii. OTC derivatives	-	-
c. Regional or Geographic Distribution of Exposures:		
c i. Kigali City	40,680,043	41,690,773
c ii. Northern Region	135,618	258,916
c iii. Southern Region	845,679	832,085
c iv. Western Region	556,427	704,477
c v. Eastern Region	348,385	397,138
d. Sector Distribution of Exposures:		
d i. Government	-	-
d ii. Financial	-	-
d iii. Manufacturing	7,876,562	9,514,541
d iv. Infrastructure and Construction	7,024,238	7,350,960
d v. Services and Commerce	19,369,481	18,328,090
d vi. Others	8,295,871	8,689,798
e. Off- Balance Sheet Items:	29,399,007	25,413,436
f. Non-performing Loans Indicators:		
f i. Non-Performing Loans (NPL)	1,936,785	1,579,433
f ii. NPL Ratio	2.69%	2.28%
g. Related Parties:		
g i. Loans to Directors and associates, Shareholders and Subsidiaries	885,686	877,024
g ii. Loans to Employees	356,655	508,042

6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount
N/A	-	-	-

7. Country Risk		
a. Credit Exposures Abroad	-	-
b. Other Assets Held Abroad	18,043,431	16,742,210
c. Liabilities to Abroad	-	-

EXPLANATORY NOTES TO THE FINANCIALS

1) Cash and Balances with Central Bank of Rwanda Decreased by 27%
The decrease was mainly attributable to reduction of balances in the Central Bank of Rwanda operational account to meet the interbank operations needs during the period.

2) Balances with Other Banks Increased by 35%
The increase was mainly attributable to a 34% increase in placements with foreign banks and outstanding short-term placements with local banks.

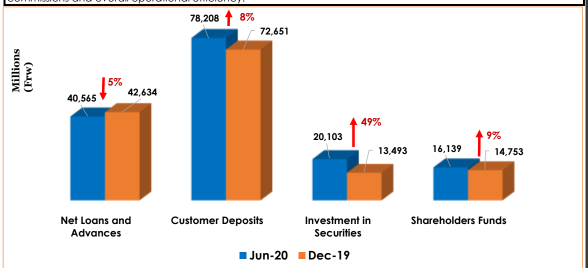
3) Financial Instruments Held to Maturity Increased by 54%
The overall increase was mainly attributable to the acquisition of additional treasury bills during the period.

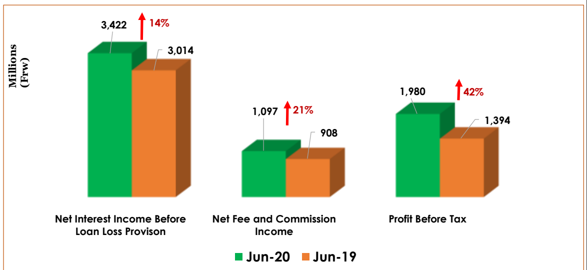
4. Net Loans and Advances Decreased by 5%
The reduction in net loans and advances was mainly attributable to 17% reduction in utilization of bank overdrafts given to customers.

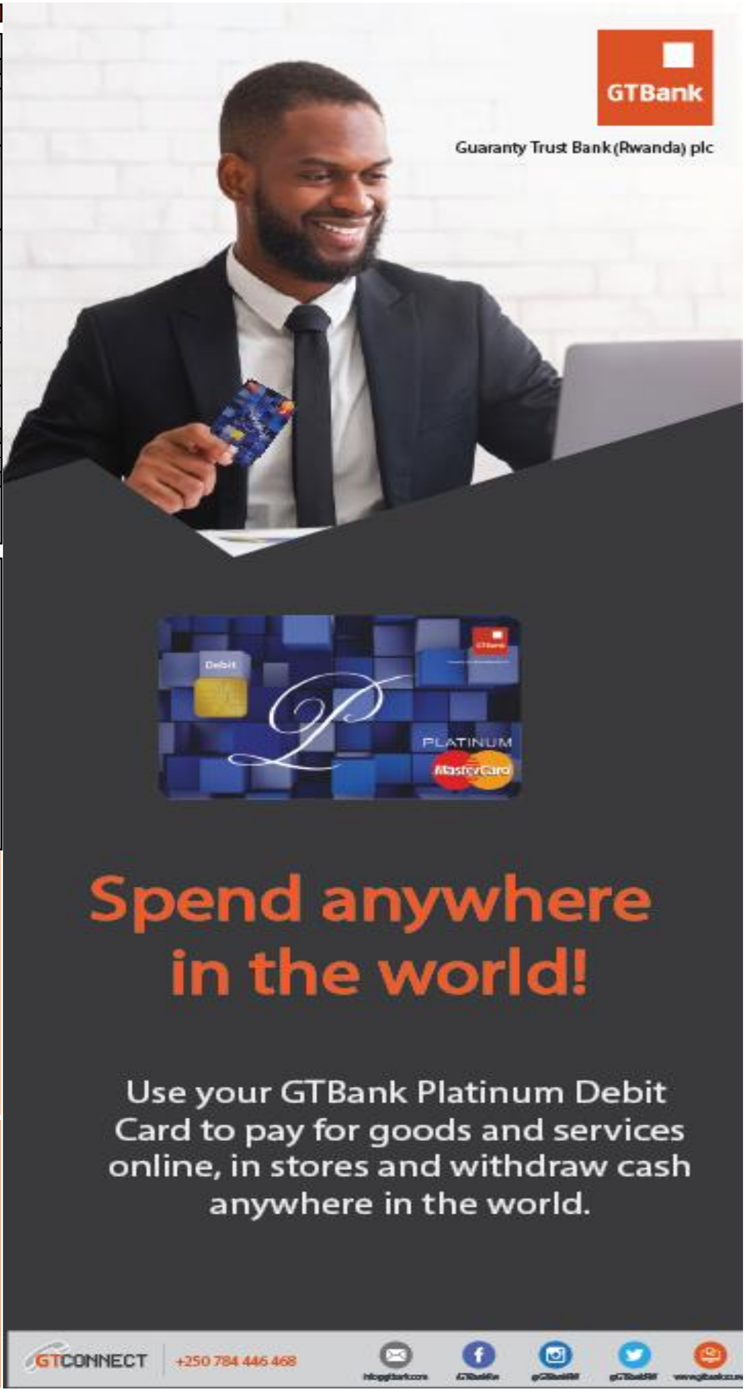
5) Net Interest Income Before Impairment Charge Increased by 14%
The increase was mainly attributable to 15% and 14% increase in income from investment in financial securities and loans respectively.

6) Net Fee and Commission Income Increased by 21%
The increase was mainly attributable to enhanced fees and commission income related to service delivery.

7) Profit Before Tax Increased by 42%
The growth in profit was mainly attributable to enhanced net interest income coupled with net fees and commissions and overall operational efficiency.







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