

GUARANTY TRUST BANK (RWANDA) PLC

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2022

STATEMENT OF THANCIAL FOSITION AS AT 50 JUNE 2022			STATEMENT OF COMPREHENSIVE INCOMETOR THE FERIOD ENDED GO JONE 2022		
ASSETS	30-Jun-22	31-Dec-21		30-Jun-22	30-Jun-21
	Frw'000	Frw'000		Frw'000	Frw'000
	(Audited)	(Audited)		(Audited)	(Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS					
			Interest and Similar Income	4,829,289	4,465,000
Cash and balances with National Bank of Rwanda	20,277,063	31,720,667	Interest Expense	(363,114)	(390,792)
Balances with Other Banks and Financial Institutions	15,779,774	14,911,472	Net Impairment Charge	(375,128)	(329,456)
Sub-Total Sub-Total	36,056,837	46,632,139	NET INTEREST INCOME	4,091,046	3,744,752
LOANS AND ADVANCES TO CUSTOMERS					
			Fees and Commission Income	1,735,890	1,618,986
Net Loans and Advances to Customers	45,537,927	48,908,518	Fee and Commission Expense	(526,641)	(488,115)
			Foreign Exchange Trading Income/Loss	677,542	580,393
Sub-Total	45,537,927	48,908,518	Other Income	56,319	45,250
FINANCIAL INSTRUMENTS			NET INCOME FROM BANKING ACTIVITIES	1,943,110	1,756,513
Financial Instruments at Amortized Cost	34,925,285	28,972,542	Personnel Costs	(588,156)	(1,123,490)
Sub-Total Sub-Total	34,925,285	28,972,542	Operating Expenses	(1,603,062)	(1,252,511)
PROPERTY, EQUIPMENT AND OTHER ASSETS			Depreciation and Amortization	(365,503)	(346,972)
Intangible Assets	434,501	550,967	TOTAL OPERATING EXPENSES	(2,556,720)	(2,722,973)
Property and Equipment	2,591,413	2,735,414	PROFIT BEFORE TAX	3,477,436	2,778,292
Right of Use Assets	1,745,636	1,851,472			
Other Assets	1,734,625	2,920,548	Taxation	(1,043,231)	(833,488)
Sub-Total	6,506,174	8,058,402			
TOTAL	123,026,223	132,571,601	PROFIT AFTER TAX	2,434,205	1,944,804

LIABILITIES	30-Jun-22	31-Dec-	
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	89,615,270	102,603,6	
Interest Payable	120,562	50,0	
Sub-Total	89,735,832	102,653,6	
OTHER LIABILITIES			
Other Borrowings	808,525	911,0	
Other Liabilities	4,486,618	3,824,9	
Lease Liability	1,970,532	2,064,2	
Current Income Tax Liability	1,043,231	534,2	
Deferred Income Tax Liability	167,735	167,7	
Sub-Total	8,476,641	7,502,2	
PROVISIONS FOR LITIGATIONS			
Provision for Contingent Liability	96,284	132,3	
Sub-Total	96,284	132,3	
OWNERS EQUITY	10,201		
Share Capital	10,994,882	10,994,8	
Revaluation Reserves	368,693	368,6	
Statutory Reserves	-	523,7	
Retained Earnings	13,353,892	10,395,9	
Sub-Total	24,717,466	22,283,2	
TOTAL	123,026,223	132,571,6	
OFF-BALANCE SHEET	30-Jun-22	31-Dec	
Financing Commitments Given	7,415,700	15,606,2	
Guarantees Commitments Given	9,948,865	15,345,5	
TOTAL	17.364.564	30.951.7	

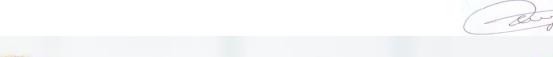
Other Disclosures				
Item	Frw'000	Frw'000		
	30-Jun-22	31-Dec-21		
1. Capital Strength				
a. Core Capital (Tier 1)	22,697,169	21,603,899		
b. Supplementary Capital (Tier 2)	784,116	967,234		
c. Total Capital	23,481,286	22,571,133		
d. Total Risk Weighted Assets	82,690,411	85,543,480		
e. Tier 1 Ratio	27.45%	25.25%		
f. Total Capital/Total Risk Weighted Assets Ratio	28.40%	26.39%		
g. Tier 2 Ratio	0.95%	1.13%		
h. Leverage Ratio	16.23%	12.88%		
2. Liquidity Risk				
a. Liquidity Coverage Ratio (LCR)	598.6%	340.1%		
a i. Liquid Assets Available (LCR***)	53,800,973	59,511,773		
a ii. Short Term Liabilities (LCR***)	8,987,315	17,497,053		
a iii. Total Deposit Liabilities	89,735,832	102,653,687		
b. Net Stable Funding Ratio (NSFR)	143.3%	152.7%		
b i. Available Stable Funding	80,796,306	87,150,093		
b ii. Required Stable Funding	56,398,181	57,070,645		
3. Market Risk				
a. Interest Rate Risk	-	-		
b. Equity Position Risk	-	-		
c. Foreign Exchange Risk	19,581	17,952		
4. Management and Board Composition	Number	Numbe		
a. Number of Board Members	5	5		
b. Number of Non-independent Directors	2	2		
c. Number of Independent Directors	3	3		
d. Number of Female Directors	3	2		
e. Number of Male Directors	2	3		
f. Number of Senior Managers	11	10		
g. Number of Female Senior Managers	3	1		
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The Financial Statements were approved by the Board of Directors on 30th August 2022 and signed on its behalf by: Chairperson of Board Audit Committee

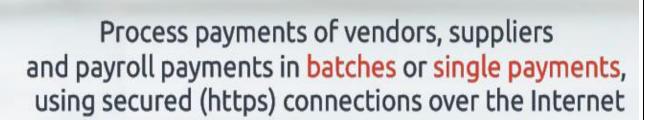
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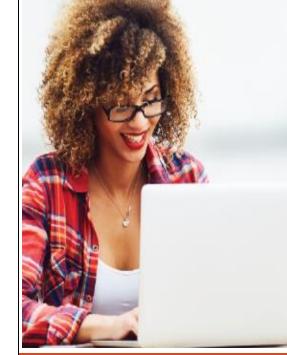
h. Number of Male Senior Managers

Managing Director EJIZU N. EMMANUEL









GUARANTY TRUST BANK (RWANDA) PLC



FINANCIAL DISCLOSURES AS AT 30 JUNE 2022

ltem		Frw'000 30-Jun-22	Frw'000 31-Dec-21
5. Credit Risk		30-Jun-22	31-Dec-21
a. Total Gross Credit Risk Exposures		49,372,915	51,783,593
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance She	eet Exposures	66,737,479	82,735,388
b ii. Debt Securities		34,925,285	28,972,542
b iii. OTC derivatives		-	-
c. Regional or Geographic Distribution of Expo	sures:		
c i. Kigali City		48,016,162	50,383,962
c ii. Northern Region		58,638	68,695
c iii. Southem Region		631,973	687,990
c iv. Western Region		375,237	433,444
c v. Eastern Region		290,906	209,503
d. Sector Distribution of Exposures:			
d i. Government		-	-
d ii. Financial		-	-
d iii. Manufacturing		13,944,475	13,395,294
d iv. Infrastructure and Construction d v. Services and Commerce		3,784,041	4,049,263
d v. Services and Commerce d vi. Others		18,615,584	20,636,784
e. Off- Balance Sheet Items:		13,028,814 17,364,564	13,702,252 30,951,796
f. Non-performing Loans Indicators:		17,364,364	30,731,776
		3,989,210	2,679,805
f i. Non-Performing Loans (NPL) f ii. NPL Ratio		5.98%	3.24%
g. Related Parties:		3.76%	5.24/
•	Iders and Subsidiaries	1,224,146	1,367,654
g i. Loans to Directors and associates, Shareholders and Subsidiaries g ii. Loans to Employees		329,378	316,846
h. Restructured Loans:		02.70.0	0.0,0.0
h i, Number of borrowers		110	109
h ii. Amount outstanding		3,289,929	4,283,893
h iii.Provision thereon (regulatory)	84,751	151,513	
h iv. Restructured loans as % of gross loans	6.7%	8.39	
6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amour
			Frw'00
N/A	N/A	N/A	N/A
7. Country Risk			
a. Credit Exposures Abroad b. Other Assets Held Abroad		-	- 40.
		15,447,034	9,436,906



- . Buy airtime . Water bills
- . Electricity bills . Transfer funds . Tax Payment (Mobile Wallets)
 - .Transfer funds to other Banks

EXPLANATORY NOTES TO THE FINANCIALS

. Net Loans and Advances Decreased by 7%

The 7% decrease in net loans and advances was mainly attributable to pay-down of loans by various customers

The 13% decrease in customers' deposits was mainly attributable to the transactional deposit movements during th

3. Investment in Financial Securities Increased by 21%

5. Net Fee and Commission Income Increased by 7%

he 21% growth in investment in financial securities was attributable to the enhanced investment during the period

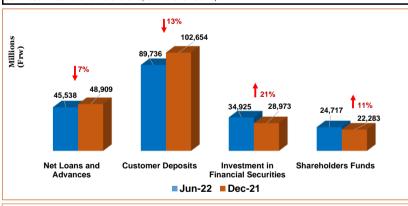
4. Net Interest Income Before Impairment Charge Increased by 21%

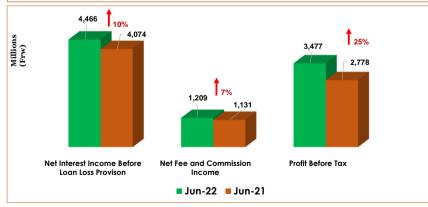
The net growth of 21% was mainly attributable to enhanced interest income generated from investment in financia securities and interest income earned from Ioans and advances during the period.

The 7% increase was mainly attributable to improvement in commission income derived from international trade financing coupled with fees income from service related activities.

7. Profit Before Tax Increased by 25%

he 25% growth in profit was mainly attributable to enhanced net interest income coupled with fees and commission income and the overall operational efficiency.





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These financial statements are also available online at https://www.gtbank.co.rw/financials