

# **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 2024

# STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

ASSETS	30-Jun-24	31-Dec-23		30-Jun-24	30-Jun-23
	Frw'000	Frw'000		Frw'000	Frw'000
	(Reviewed)	(Audited)		(Reviewed)	(Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS					
			Interest and Similar Income	5,953,696	5,122,974
Cash and balances with National Bank of Rwanda	27,365,391	34,219,708	Interest Expense	(283,916)	(335,316)
Balances with Other Banks and Financial Institutions	26,773,376	28,750,933	Net Impairment (Charge)/Credit	121,485	587,702
Sub-Total Sub-Total	54,138,768	62,970,641	NET INTEREST INCOME	5,791,265	5,375,359
LOANS AND ADVANCES TO CUSTOMERS					
			Fees and Commission Income	1,151,305	1,471,515
Net Loans and Advances to Customers	34,502,596	34,471,872	Fee and Commission Expense	(614,151)	(686,375)
			Foreign Exchange Trading Income	926,410	1,130,813
Sub-Total	34,502,596	34,471,872	Other Income	44,709	152,688
FINANCIAL INSTRUMENTS			NET INCOME FROM BANKING ACTIVITIES	1,508,273	2,068,640
Financial Instruments at Amortized Cost	58,645,914	49,363,945	Personnel Costs	(1,380,287)	(1,408,945)
Sub-Total	58,645,914	49,363,945	Operating Expenses	(1,831,373)	(1,581,700)
PROPERTY, EQUIPMENT AND OTHER ASSETS			Depreciation and Amortization	(360,717)	(347,503)
Intangible Assets	104,166	209,400	TOTAL OPERATING EXPENSES	(3,572,377)	(3,338,148)
Property and Equipment	2,237,058	2,372,968	PROFIT BEFORE TAX	3,727,161	4,105,852
Right of Use Assets	1,609,471	1,468,487			
Deferred income tax asset	1,250,573	1,250,573	Taxation	(1,043,605)	(1,231,756)
Other Assets	2,590,061	1,117,717			· ·
Sub-Total	7,791,328	6,419,144	PROFIT AFTER TAX	2,683,556	2,874,096
TOTAL	155,078,606	153,225,602			
			Other Disclosure	S	
LIABILITIES	30-Jun-24	31-Dec-23			

HARIHTES	30-Jun-24	31-Dec
LIABILITIES	30-Jun-24	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	113,575,804	118,936,0
Interest Payable	33,453	19,1
Sub-Total	113,609,257	118,955,1
OTHER LIABILITIES		
Others Demonstrate	000 107	
Other Borrowings	323,497	454,0
Other Liabilities	6,188,885	2,031,1
Lease Liability	1,841,903	1,715,8
Current Income Tax Liability	1,043,605	677,1
Sub-Total	9,397,890	4,878,2
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	133,068	137,2
Sub-Total Sub-Total	133,068	137,2
OWNERS EQUITY		
Share Capital	20,000,000	20,000,0
Revaluation Reserves	349,159	349,1
Statutory Reserves	4,797	128,2
Retained Earnings	11,584,435	8,777,4
Sub-Total	31,938,391	29,254,8
TOTAL	155,078,606	153,225,
OFF-BALANCE SHEET	30-Jun-24	31-Dec
Financing Commitments Civen	2 (4/ 000	0.775
Financing Commitments Given	3,646,082	2,775,
Guarantees Commitments Given	16,303,453	12,199,
TOTAL	10.046.505	14.075
IOIAL	19,949,535	14,975,

Other Disclos	ures			
ltem	Frw'000 30-Jun-24	Frw'000 31-Dec-23		
1. Capital Strength				
a. Core Capital (Tier 1)	30,143,288	28,696,276		
b. Supplementary Capital (Tier 2)	621,668	582,796		
c. Total Capital	30,764,956	29,279,072		
d. Total Risk Weighted Assets	81,000,472	78,460,591		
e. Tier 1 Ratio	37.21%	36.57%		
f. Total Capital/Total Risk Weighted Assets Ratio	37.98%	37.32%		
g. Tier 2 Ratio	0.77%	0.74%		
h. Leverage Ratio	17.26%	16.88%		
2. Liquidity Risk				
a. Liquidity Coverage Ratio (LCR)	473.0%	1330.6%		
a i. Liquid Assets Available (LCR***)	88,160,195	85,960,290		
a ii. Short Term Liabilities (LCR***)	18,639,753	6,460,500		
a iii. Total Deposit Liabilities	113,609,257	118,955,171		
b. Net Stable Funding Ratio (NSFR)	145.6%	142.3%		
b i. Available Stable Funding	108,129,764	101,565,334		
b ii. Required Stable Funding	74,262,255	71,380,139		
3. Market Risk				
a. Interest Rate Risk	-	-		
b. Equity Position Risk	-	-		
c. Foreign Exchange Risk	23,509	23,803		
4. Management and Board Composition	Number	Number		
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	2	2		
e. Number of Male Directors	3	3		
f. Number of Senior Managers	10	10		
g. Number of Female Senior Managers	3	3		
h. Number of Male Senior Managers	7	7		

The Financial Statements were duly audited by the external auditor and attested by the Chairperson of the Board Audit Committee on 26<sup>th</sup> August 2024 and signed by:

**Chairperson of Board Audit Committee** FRANCOISE KAGOYIRE

**Managing Director** EJIZU N. EMMANUEL



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Guaranty Trust Bank (Rwanda) plc

ebusinessrw@gtbank.com / inforw@gtbank.com

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# **GUARANTY TRUST BANK (RWANDA) PLC**



Guaranty Trust Bank (Rwanda) plc

### FINANCIAL DISCLOSURES AS AT 30 JUNE 2024 "CONTINUED"

Section   Sect	Other Disclosures "Continued"					
a. Total Gross Credit Risk Exposures       35,109,934       35,0         b. Average Gross Credit Exposures:       55,059,469       50,0         bi. Loans and Non-derivative Off-balance Sheet Exposures       55,059,469       50,0         bii. Dott Securities       58,645,914       52,0         biii. OTC derivatives       -       -         c. Regional or Geographic Distribution of Exposures:       -         c. ix Kigali City       33,744,419       33,622         c. ix, Southern Region       334,622       1         c. ix, Western Region       341,378       4         c. ix, Southern Region       341,378       4         c. v. Eastern Region       322,581       3         d. Government       -       -       -         d. Government       -       -       -         d. Government       -       -       -         d. Financial       -       -       -         d. V. Infrastructure and Construction       1,551,227       1	Frw'000 31-Dec-23					
b. Average Gross Credit Exposures: bi. Loans and Non-derivative Off-balance Sheet Exposures bi. Debt Securities bii. Ota Securities biii. Ota Gerivatives c. Regional or Geographic Distribution of Exposures: c. i. Kigali City ciii. Southern Region ciii. Southern Region ciii. Southern Region civii. Southern Region civii. Southern Region diii. Grovernment diii. Grovernment diii. Financial diii. Manufacturing 7,777,183 8,3 div. Infrastructure and Construction diii. Manufacturing 7,777,183 8,3 div. Infrastructure and Construction 1,551,227 1,5 dv. Services and Commerce 10,124,295 12,5 e. Off- Balance Sheet Items: fi. Non-performing Loans Indicators: fii. Non-Performing Loans Indicators: fii. Non-Performing Loans (NPL) fiii. NPL Ratio g. Related Parties: gi. Loans to Directors and associates, Shareholders and Subsidiaries gii. Loans to Employees h. Restructured Loans: h. Newtrouted Loans: h. Newtrouted Loans as % of gross loans 6. Operational risk a. Frauds Fraud Type Fraud Number Fraud Number Planned franster to traudulent bank accounts for Theft 2, 20, 7. Counity Risk						5. Credit Risk
b i. Loans and Non-derivative Off-balance Sheet Exposures 55,059,469 50.0 b ii. Debt Securities 58,645,914 52.0 58,645,914 52.	096,624	35,0	35,109,934		xposures	a. Total Gross Credit Risk Ex
b ii. Debt Securifies       58,645,914       52,6         b iii. OTC derivatives       -       -         c. Regional or Geographic Distribution of Exposures:       -       -         c i. Kigali City       33,744,419       33,6         c iii. Northern Region       334,622       1         c iii. Southern Region       446,935       5         c v. Eastern Region       222,581       3         d. Sector Distribution of Exposures:       -       -         d. Government       -       -         di. Government       -       -         di. Government       -       -         di. Financial       -       -         di. Financial       -       -         di. Infrastructure and Construction       1,551,227       1,5         di. V. Services and Commerce       10,124,295       12,5         di. V. Services and Commerce       10,124,295       12,5         di. V. Services and Commerce       10,124,295       12,5         di. V. Services and Commerce       10,551,227       1,5         di. Non-performing Loans Indicators:       19,949,535       14,5         fi. Non-Performing Loans (NPL)       308,529       2         fi. Non-Performing Loans (NP					xposures:	b. Average Gross Credit Ex
b iii. OTC derivatives       -         c. Regional or Geographic Distribution of Exposures:       33,44,419       33,6         c ii. Kigali City       334,4622       13,34,622       13,34,622       13,37,44,419       33,4,622       13,37,64,419       33,4,622       13,37,64,419       33,4,622       13,37,64,419       33,4,622       13,37,64,419       33,4,622       13,37,64       20,22,581       33,44,622       13,47,622	072,156	50,0	55,059,469	ires	ative Off-balance Sheet Expo	b i. Loans and Non-derivati
c. Regional or Geographic Distribution of Exposures: c. i. Kigali City 33,744,419 33,622 ii. Northern Region 334,622 iii. Southern Region 446,935 c. iv. Western Region 361,378 27 c. v. Eastern Region 361,378 27 c. v. Eastern Region 361,378 27 c. v. Eastern Region 361,378 27 d. Sector Distribution of Exposures: d. i. Government d. ii. Financial d. ii. Financial d. iv. Infrastructure and Construction d. iv. Infrastructure and Construction 1,551,227 1,50 d. v. Services and Commerce 10,124,295 12,5 d. v. Others 15,457,228 12,5 d. v. Others 15,457,228 12,5 d. V. Others 15,457,228 12,5 d. V. Non-performing Loans Indicators: fi. Non-Performing Loans (NPL) 308,529 2 fii. NPL Ratio 0,56% g. Related Parties: g. i. Loans to Directors and associates, Shareholders and Subsidiaries g. ii. Loans to Employees 542,825 h. Restructured Loans: h. i. Number of borrowers h. ii. Amount outstanding 2,403,505 h. iii. Provision thereon (regulatory) h. iii. Provision thereon (regulatory) h. v. Restructured loans as % of gross loans 6. Operational risk 7. Frauds Fraud Type Fraud Number Fraud Parties 7. Country Risk	045,109	52,0	58,645,914			b ii. Debt Securities
c i. Kigali City	-	ı	-			b iii. OTC derivatives
c ii. Northem Region					c Distribution of Exposures:	c. Regional or Geographic
c iii. Southern Region       446,935       35         c iv. Western Region       361,378       4         c v. Eastern Region       222,581       3         d. Sector Distribution of Exposures:       222,581       3         d i. Government       -       -         d ii. Financial       -       -         d iii. Manufacturing       7,977,183       8,2         d iv. Infrastructure and Construction       1,551,227       1,5         d v. Services and Commerce       10,124,295       12,5         d vi. Others       15,457,228       12,5         e. Off- Balance Sheet Items:       19,949,535       14,5         f. Non-Performing Loans Indicators:       19,949,535       14,5         fi. Non-Performing Loans Indicators:       308,529       2         fii. Non-Performing Loans (NPL)       308,529       2         fii. Non-Performing Loans (NPL)       308,529       2         gii. Loans to Directors and associates, Shareholders and Subsidiaries       -       -         gii. Loans to Employees       542,825       4         h. Restructured Loans:       1       4         h. ii. Amount outstanding       2,403,505       3,2         h. iii. Amount outstanding       2,403,505 <td>635,115</td> <td>33,6</td> <td>33,744,419</td> <td></td> <td></td> <td>c i. Kigali City</td>	635,115	33,6	33,744,419			c i. Kigali City
c iv. Western Region 361,378 4 4 5 c v. Eastern Region 222,581 3 3 4 6 Sector Distribution of Exposures: d i. Government	187,344	1:	334,622			c ii. Northern Region
c v. Eastern Region       222,581       3         d. Sector Distribution of Exposures:	517,528	5	446,935			c iii. Southern Region
d. Sector Distribution of Exposures: d. i. Government d. ii. Financial d. ii. Financial d. iii. Manufacturing 7,977,183 8,2 d. iv. Infrastructure and Construction 1,551,227 1,5 d. v. Services and Commerce 10,124,295 12,3 d. v. Others 15,457,228 12,3 e. Off- Balance Sheet Items: 19,949,535 14,5 f. Non-performing Loans Indicators: f. Non-Performing Loans (NPL) 308,529 2 fii. NPL Ratio 0,56% g. Related Parties: g. i. Loans to Directors and associates, Shareholders and Subsidiaries g. ii. Loans to Employees h. Restructured Loans: h. i. Number of borrowers h. ii. Amount outstanding 2,403,505 h. iii. Provision thereon (regulatory) h. v. Restructured loans as % of gross loans 6. Operational risk a. Frauds Fraud Type Fraud Number Fraud Type Planned transfer to traudulent bank accounts for Theft 2,20,6 7. Country Risk	448,756	4	361,378			c iv. Western Region
d ii. Government d ii. Financial d ii. Manufacturing 7,977,183 8,2 d iv. Infrastructure and Construction 1,551,227 1,5 d v. Services and Commerce 10,124,295 12,5 d vi. Others 15,457,228 12,5 e. Off- Balance Sheet Items: 15,457,228 12,5 e. Off- Balance Sheet Items: 16, Non-performing Loans Indicators: 17, Non-performing Loans (NPL) 18, Non-Performing Loans (NPL) 18, Non-Performing Loans (NPL) 18, Non-Performing Loans (NPL) 29, Related Parties: 29, ii. Loans to Directors and associates, Shareholders and Subsidiaries 29, iii. Loans to Employees 542,825 40, Restructured Loans: 41, Number of borrowers 41, Number of borrowers 41, Number of borrowers 41, Number of borrowers 42,403,505 43,205 44,735 45,705 46,735 47,735 4	307,881	3	222,581			c v. Eastern Region
d ii. Financial d iii. Manufacturing 7,977,183 8,2 d iv. Infrastructure and Construction 1,551,227 1,5 d v. Services and Commerce 10,124,295 12,5 e. Off- Balance Sheet Items: 1,949,535 14,5 f. Non-performing Loans Indicators: fi. Non-Performing Loans (NPL) 1308,529 2 fii. NPL Ratio 0,568  g. Related Parties: g i. Loans to Directors and associates, Shareholders and Subsidiaries g ii. Loans to Employees 16, ii. Amount outstanding 16, ii. Amount outstanding 17,403,505 18, iii. Amount outstanding 18, ii. Amount outstanding 19, 403,505 10, iii. Provision thereon (regulatory) 19, iv. Restructured Loans & G. (Restructured Loans & G. (Restructured Loans) 10, iv. Restructured loans as % of gross loans 10, iv. Restructured loans a					posures:	
d iii. Manufacturing 7,977,183 8,2 d iv. Infrastructure and Construction 1,551,227 1,5 d v. Services and Commerce 10,124,295 12,5 d v. Others 15,457,228 12,5 d v. Others	-		-			d i. Government
d iv. Infrastructure and Construction  1,551,227 1,6  d v. Services and Commerce 10,124,295 12,9 12,9 12,9 13,457,228 12,3 13,457,228 12,3 19,949,535 14,5 15,867,228 12,3 19,949,535 14,5 15,867,228 12,3 19,949,535 14,5 15,867,228 12,3 19,949,535 14,5 15,867,228 12,3 19,949,535 14,5 16,867,228 12,3 19,949,535 14,5 18,867,228 12,3 18,867,228 12,3 18,867,228 12,3 18,867,228 12,3 18,867,228 12,3 18,867,228 12,3 18,867,228 18,867,28 18,867,28 18,867,28 18,867,28 18,867,28 18,867,28 18,867,28 18,	-		-			d ii. Financial
d v. Services and Commerce	238,806	8,2	7,977,183			d iii. Manufacturing
d vi. Others 15,457,228 12,3 e. Off- Balance Sheet Items: 19,949,535 14,5 f. Non-performing Loans Indicators: 308,529 2 fii. Non-Performing Loans (NPL) 308,529 2 fii. NPL Ratio 0,56% 5 g. Related Parties: 3 1, Loans to Directors and associates, Shareholders and Subsidiaries 3 1, Loans to Directors and associates, Shareholders and Subsidiaries 3 1, Loans to Employees 1, Loans to Employee 1, Loans to Employ	551,444	1,5	1,551,227		onstruction	d iv. Infrastructure and Cor
e. Off- Balance Sheet Items: 19,949,535 14,5  f. Non-performing Loans Indicators:  fi. Non-Performing Loans (NPL) 308,529 2  fii. NPL Ratio 0,56%  g. Related Parties:  g i. Loans to Directors and associates, Shareholders and Subsidiaries g ii. Loans to Employees 542,825 4  h. Restructured Loans: 16 h ii. Number of borrowers 16 h ii. Amount outstanding 2,403,505 3,24 h iii. Provision thereon (regulatory) 64,735 h iv. Restructured loans as % of gross loans 6.8%  6. Operational risk  a. Frauds Fraud Type Fraud Number Fraud Valled Tourish Country Risk  7. Country Risk	941,469	12,9	10,124,295		erce	d v. Services and Commer
f. Non-performing Loans Indicators:       308,529       2         fi. Non-Performing Loans (NPL)       308,529       2         fii. NPL Ratio       0,56%       2         g. Related Parties:       9       308,529       2         g. Related Parties:       50,56%       3         g. Loans to Directors and associates, Shareholders and Subsidiaries       -       -         g. Loans to Employees       542,825       4         h. Restructured Loans:       16       6         h. I. Amount outstanding       2,403,505       3,2         h. Bii. Amount outstanding       2,403,505       3,2         h. iii. Provision thereon (regulatory)       64,735       6,8%         b. Operational risk       6.8%       6.8%         c. Frauds       Fraud Type       Fraud Number       Fraud Pranted Transfer to traudulent bank accounts for the plantage of the provision of the plantage of the provision of the plantage of the plantage of the provision of the plantage of the pla	364,906	12,3	15,457,228			d vi. Others
f i. Non-Performing Loans (NPL)       308,529       2         f ii. NPL Ratio       0.56%       2         g. Related Parties:       9       1. Loans to Directors and associates, Shareholders and Subsidiaries       -       -         g ii. Loans to Employees       542,825       4         h. Restructured Loans:       16       1       1         h ii. Amount outstanding       2,403,505       3,2         h iii. Provision thereon (regulatory)       64,735       6,8%         b. Operational risk       Fraud Type       Fraud Number       Fraud Planned transfer to traudulent bank accounts for Theft       2       22,0         7. Country Risk       Theft       2       22,0	975,532	14,9	19,949,535			
f ii. NPL Ratio 0.56%  g. Related Parties: g ii. Loans to Directors and associates, Shareholders and Subsidiaries g iii. Loans to Employees 542,825 h. Restructured Loans: h ii. Number of borrowers 16 hiii. Amount outstanding 2.403,505 3.2 h iii. Provision thereon (regulatory) 64,735 h iv. Restructured loans as % of gross loans 6.8% 6. Operational risk  a. Frauds Fraud Type Fraud Number Fraud Planned Iranster to Traudulent bank accounts for Theft 2 22,007 7. Country Risk					ndicators:	f. Non-performing Loans Inc
g. Related Parties: g i. Loans to Directors and associates, Shareholders and Subsidiaries g ii. Loans to Employees 542,825 h. Restructured Loans: h. i. Number of borrowers h. ii. Amount outstanding 2,403,505 3,2 h iii. Provision thereon (regulatory) h iv. Restructured loans as % of gross loans 6. Operational risk a. Frauds Fraud Type Fraud Number Fraud 7. Country Risk	263,190	2	308,529		(NPL)	f i. Non-Performing Loans (1
g i. Loans to Directors and associates, Shareholders and Subsidiaries g ii. Loans to Employees 542,825 h. Restructured Loans: h. i. Number of borrowers h ii. Amount outstanding 2,403,505 3,2 h iii. Provision thereon (regulatory) h iv. Restructured loans as % of gross loans 6. Operational risk a. Frauds Fraud Type Fraud Number Fraud Vumber Planned transfer to traudulent bank accounts for withdraw 7. Country Risk	0.539		0.56%			f ii. NPL Ratio
g ii. Loans to Employees 542,825 A. Restructured Loans:  h i. Number of borrowers 16 hii. Amount outstanding 2,403,505 3,2 hiii. Provision thereon (regulatory) 64,735 hiv. Restructured loans as % of gross loans 6.8%  6. Operational risk  a. Frauds Fraud Type Fraud Number Fraud Planned transfer to traudulent bank accounts for Theft 2 22,0 7. Country Risk						g. Related Parties:
h. Restructured Loans: h. i. Number of borrowers h. i. Number of borrowers h. i. Amount outstanding 2.4403,505 3.2 h. ii. Provision thereon (regulatory) 6.4,735 h. iv. Restructured loans as % of gross loans 6. Operational risk a. Frauds Fraud Type Fraud Number Fraud 7. Country Risk	-		-	Subsidiaries	d associates, Shareholders and	g i. Loans to Directors and
h i. Number of borrowers h i. Amount outstanding 16 h ii. Amount outstanding 2,403,505 3,2 h iii. Provision thereon (regulatory) 64,735 h iv. Restructured loans as % of gross loans 6. Operational risk a. Frauds Frauds Fraud Type Fraud Number Fraud 7 Planned transfer to traudulent bank accounts for with the face of the first firs	408,365	4	542,825			g ii. Loans to Employees
h ii. Amount outstanding 2,403,505 3,2 h iii. Provision thereon (regulatory) 64,735 h iv. Restructured loans as % of gross loans 6.8%  6. Operational risk  a. Frauds  Planned transfer to traudulent bank accounts for withdraw 7. Country Risk						h. Restructured Loans:
h iii.Provision thereon (regulatory)  h iii.Provision thereon (regulatory)  h iv. Restructured loans as % of gross loans  6. Operational risk  a. Fraud Type  Fraud Number  Fraud Type  Planned Transfer to Traudulent bank accounts for withdraw  7. Country Risk	33		16			h i. Number of borrowers
h iv. Restructured loans as % of gross loans  6. Operational risk  a. Frauds  Fraud Type  Fraud Number  Fraud Planned Transfer to traudulent bank accounts for Theft  2 22,0  7. Country Risk	266,058	3,2	2,403,505			h ii. Amount outstanding
6. Operational risk a. Frauds Planned transfer to traudulent bank accounts for withdraw 7. Country Risk	76,134		64,735		julatory)	h iii.Provision thereon (regu
a. Fraud Type Fraud Number Fraud Appleanate to transfer to transfe	9.39		6.8%		s % of gross loans	h iv. Restructured loans as
a. Fraud Type Fraud Number Planned transfer to fraudulent bank accounts for Theft 2 22.0  7. Country Risk						6. Operational risk
7. Country Risk	Amour Frw'00	Fraud A	Fraud Number	Fraud Type		a. Frauds
7. Country Risk	027,255		2	Theft	ulent bank accounts for	Planned transfer to traudul
	. ,230	22,0	-			7. Country Risk
a. Credit Exposures Abroad -	-		-		nd .	a. Credit Exposures Abroac
b. Other Assets Held Abroad 24,732,263 22,2	239,493	22,2	24,732,263		ad	b. Other Assets Held Abroa
c. Liabilities to Abroad -	-		-			c. Liabilities to Abroad

# EXPLANATORY NOTES TO THE FINANCIALS

# 1. Total Assets Increased by 1%

The 1% increase in the Bank's total assets was mainly attributable to enhancement in financial investments

# 2. Customers' Deposits Decreased by 4% The 4% decrease in customer deposits was attributable mainly to outward transfers done towards the end of the

3. Investment in Financial Securities Increased by 19%
The 19% growth in investment in financial securities was attributable to the enhanced investment in Treasury bills during the period

# 4. Net Interest Income Before Impairment Charge Increased by 18%

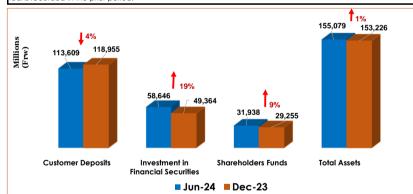
The net growth of 18% was mainly attributable to enhanced interest income generated from investment in financial securities and income earned from interbank placement during the period.

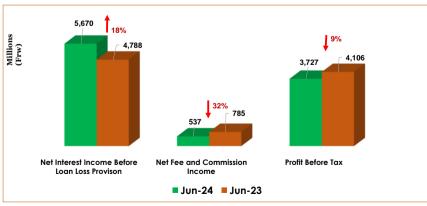
# 5. Net Fee and Commission Income Decreased by 32%

The 32% decrease in net fees and commission income was mainly attributable to increase in fees expenses incurreduring the period to enhance alternative banking channels aimed at facilitating customer service.

# 6. Profit Before Tax Decreased by 9%

The 9% decrease in profit before tax was mainly attributable to reduction in revenue from recovery of written off loans recorded in the prior period.





# GTCO Guaranty Trust Bank (Rwanda) pic

# Kanda\*600# Wifungurire Konti Byihuse!

- 1.Kanda\*600#.
- 2. Hitamo ururimi.
- 3. Hitamo ishami rikwegereye wifuza.
- 4. Shyiramo numero y'indangamuntu

ukurikize amabwiriza.

ebusinessrw@gtbank.com / inforw@gtbank.com 0788 149 600 / 0788 149 610

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