

## GUARANTY TRUST BANK (RWANDA) LIMITED

Guaranty Trust Bank (Rwanda) Ltd

### STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

| ASSETS  | 31/Mar/17<br>Frw'000<br>(Reviewed) | 31/Dec/16<br>Frw'000<br>(Audited) |
|---|------------------------------------|-----------------------------------|
| <b>TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS</b> |                                    |                                   |
| Cash and balances with National Bank of Rwanda  | 6,533,283                          | 7,660,920                         |
| Balances with other banks and financial institutions                                  | 13,959,452                         | 13,250,260                        |
| Sub-Total   | <b>20,492,735</b>                  | <b>20,911,180</b>                 |
| <b>LOANS AND ADVANCES TO CUSTOMERS</b>  |                                    |                                   |
| Overdrawn accounts (Overdrafts)   | 10,315,167                         | 7,806,675                         |
| Treasury loans  | 13,384,000                         | 13,815,921                        |
| Equipment Loans   | 1,814,879                          | 1,336,364                         |
| Consumer Loans  | 1,974,459                          | 1,937,768                         |
| Mortgage Loans  | 5,811,278                          | 5,243,168                         |
| Doubtful and similar debts  | 5,449,769                          | 5,483,645                         |
| Interest receivable- loans  | 191,039                            | 248,030                           |
| Sub-Total   | <b>38,940,590</b>                  | <b>35,871,571</b>                 |
| <b>FINANCIAL INSTRUMENTS</b>  |                                    |                                   |
| Financial instruments held to Maturity  | 15,621,530                         | 11,265,736                        |
| Sub-Total   | <b>15,621,530</b>                  | <b>11,265,736</b>                 |
| <b>PROPERTY, EQUIPMENT AND OTHER ASSETS</b>   |                                    |                                   |
| Intangible Assets   | 1,095,045                          | 1,141,657                         |
| Property and Equipment  | 3,831,934                          | 3,815,287                         |
| Receivable Accounts   | 1,506,171                          | 916,033                           |
| Suspense Accounts   | 379,275                            | 393,732                           |
| Sub-Total   | <b>6,812,425</b>                   | <b>6,266,709</b>                  |
| <b>TOTAL</b>  | <b>81,867,280</b>                  | <b>74,315,196</b>                 |

### STATEMENT OF COMPREHENSIVE INCOME AS AT 31 MARCH 2017

|   | 31/Mar/17<br>Frw'000<br>(Reviewed) | 31/Mar/16<br>Frw'000<br>(Reviewed) |
|---|------------------------------------|------------------------------------|
| Interest and Similar Income               | 1,654,270                          | 1,860,038                          |
| Interest Expense                          | (364,440)                          | (481,806)                          |
| Loan Loss                                 | (102,512)                          | (384,732)                          |
| <b>NET INTEREST INCOME</b>                | <b>1,187,318</b>                   | <b>993,500</b>                     |
| Fees And Commission Income                | 448,078                            | 392,883                            |
| Fee and commission expense                | (192,786)                          | (98,028)                           |
| Foreign exchange trading income/loss      | 249,192                            | 293,329                            |
| Other income                              | -                                  | 227                                |
| <b>NET INCOME FROM BANKING ACTIVITIES</b> | <b>504,484</b>                     | <b>588,410</b>                     |
| Personnel costs                           | (678,046)                          | (642,659)                          |
| Other operating expenses                  | (619,352)                          | (676,707)                          |
| Depreciation and amortization             | (187,202)                          | (202,288)                          |
| <b>TOTAL OPERATING EXPENSES</b>           | <b>(1,484,599)</b>                 | <b>(1,521,655)</b>                 |
| <b>OPERATING PROFIT/(LOSS)</b>            | <b>207,203</b>                     | <b>60,256</b>                      |
| Gains on disposal of fixed assets         | -                                  | -                                  |
| Taxation                                  | -                                  | -                                  |
| <b>NET PROFIT/(LOSS)</b>                  | <b>207,203</b>                     | <b>60,256</b>                      |

### OTHER DISCLOSURES

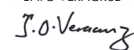
| Item   | Amount (Frw'000) |
|--|------------------|
| 1. Off-balance sheet items                           | 10,288,121       |
| 2. Non-performing loans indicators                   |                  |
| (a) Non-performing loans (NPL)                       | 8,959,999        |
| (b) NPL ratio  | 17.0%            |
| 3. Capital Strength                                  |                  |
| a. Core capital (Tier 1)                             | 12,030,646       |
| b. Supplementary capital (Tier 2)                    | 140,525          |
| c. Total Capital                                     | 12,171,171       |
| d. Total risk weighted assets                        | 53,067,365       |
| e. Core capital/total risk weighted assets ratio     | 22.67%           |
| f. Tier 1 ratio                                      | 98.8%            |
| g. Total capital/total risk weighted assets ratio    | 22.94%           |
| h. Tier 2 ratio                                      | 1.2%             |
| 4. Liquidity   |                  |
| a. Liquidity ratio                                   | 55.4%            |
| 5. Insider lending                                   |                  |
| a. Loans to directors, shareholders and subsidiaries | 39,882           |
| b. Loan to employees                                 | 577,542          |
| 6. Management and Board composition                  |                  |
| a. Number of Board members                           | 9                |
| b. Number of executive directors                     | 2                |
| c. Number of non-executive directors                 | 7                |
| d. Number of female directors                        | 3                |
| e. Number of male directors                          | 6                |
| f. Number of Executive committee                     | 14               |
| g. Number of females in the Executive committee      | 5                |
| h. Number of males in the Executive committee        | 11               |

The financial statements were approved by the Board of Directors on 30th May 2017 and signed on its behalf by:

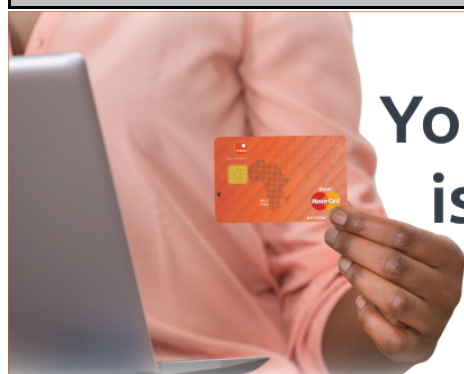
**Chairman of Board Audit Committee**  
ENATHA DIUSNGE



**Managing Director**  
BAYO VERACRUZ



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