

GUARANTY TRUST BANK (RWANDA) PLC

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL POSITION AS AT	OT MARCH 2022		STATEMENT OF COMPREH
ASSETS	31-Mar-22 Frw'000 (Unaudited)	31-Dec-21 Frw'000 (Audited)	
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS			
Coult and the plant and with Marking of Develop & Develop	10.775 (20	21 700 //7	Interest and Similar Income
Cash and balances with National Bank of Rwanda	18,775,639	31,720,667	Interest Expense
Balances with Other Banks and Financial Institutions	12,116,220	14,911,472	Net Impairment Charge
Sub-Total	30,891,859	46,632,139	NET INTEREST INCOME
Net Loans and Advances to Customers	46,256,099	48,908,518	Fees and Commission Income Fee and Commission Expense Foreign Exchange Trading Income/L
Sub-Total	46,256,099	48,908,518	Other Income
FINANCIAL INSTRUMENTS			NET INCOME FROM BANKING ACTIV
Financial Instruments at Amortized Cost	33,299,736	28,972,542	
Sub-Total	33,299,736	28,972,542	Operating Expenses
PROPERTY, EQUIPMENT AND OTHER ASSETS			Depreciation and Amortization
Intangible Assets	491,582	550.967	TOTAL OPERATING EXPENSES
Property and Equipment	2,726,288	2,735,414	PROFIT BEFORE TAX
Right of Use Assets	1,837,145	1,851,472	
Other Assets	1,567,530	2,920,548	Taxation
Sub-Total	6,622,546	8,058,402	
TOTAL	117,070,240	132,571,601	PROFIT AFTER TAX

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 3		I MARCH 2022	
	31-Mar-22 Frw'000 (Unaudited)	31-Mar-21 Frw'000 (Unaudited)	
Interest and Similar Income	2,367,935	2,245,083	
Interest Expense	(194,163)	(196,507)	
Net Impairment Charge	(191,512)	(87,546)	
NET INTEREST INCOME	1,982,259	1,961,031	
Fees and Commission Income	948,555	769,289	
Fee and Commission Expense	(260,590)	(230,558)	
Foreign Exchange Trading Income/Loss	339,041	284,319	
Other Income	0	268	
NET INCOME FROM BANKING ACTIVITIES	1,027,007	823,318	
Operating Expenses	(734,078)	(1,257,635)	
Depreciation and Amortization	(182,876)	(174,465)	
TOTAL OPERATING EXPENSES	(916,953)	(1,432,101)	
PROFIT BEFORE TAX	2,092,312	1,352,248	
Taxation	(627,694)	(405,674)	
PROFIT AFTER TAX	1,464,619	946,573	

TOTAL	117,070,240	132,571,60
LIABILITIES	31-Mar-22	31-Dec-2
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	85,737,466	102,603,68
Interest Payable	138,410	50,00
Sub-Total	85,875,876	102,653,68
OTHER LIABILITIES		
Other Borrowings	849,658	911,0
Other Liabilities	3,624,416	3,824,9
Lease Liability	2,056,396	2,064,2
Current Income Tax Liability	627,694	534,2
Deferred Income Tax Liability	167,735	167,73
Sub-Total Sub-Total	7,325,898	7,502,28
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	120,587	132,36
Sub-Total	120,587	132,36
OWNERS EQUITY		
Share Capital	10,994,882	10,994,88
Revaluation Reserves	368,693	368,69
Statutory Reserves	-	523,74
Retained Earnings	12,384,305	10,395,94
Sub-Total Sub-Total	23,747,879	22,283,20
TOTAL	117,070,240	132,571,60
OFF-BALANCE SHEET	31-Mar-22	31-Dec-
Financing Commitments Given	7,316,380	15,606,27
Guarantees Commitments Given	14,134,799	15,345,52
Codiamos Comminicins Given	14,104,777	13,543,32
TOTAL	21,451,179	30,951,79

Other Disclosures		
ltem	Frw'000 31-Mar-22	Frw'000 31-Dec-21
1. Capital Strength		
a. Core Capital (Tier 1)	22,155,295	21,603,899
b. Supplementary Capital (Tier 2)	790,751	967,234
c. Total Capital	22,946,046	22,571,133
d. Total Risk Weighted Assets	85,492,832	85,543,480
e. Tier 1 Ratio	25.91%	25.25%
f. Total Capital/Total Risk Weighted Assets Ratio	26.84%	26.39%
a. Tier 2 Ratio	0.92%	1.13%
h. Leverage Ratio	15.17%	12.88%
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	426.8%	340.1%
a i. Liquid Assets Available (LCR***)	50,710,824	59,511,773
a ii. Short Term Liabilities (LCR***)	11,881,619	17,497,053
a iii. Total Deposit Liabilities	85,875,876	102,653,687
b. Net Stable Funding Ratio (NSFR)	143.0%	152.7%
b i. Available Stable Funding	78,230,964	87,150,093
b ii. Required Stable Funding	54,691,258	57,070,645
3. Market Risk		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	26,567	17,952
4. Management and Board Composition	Number	Number
a. Number of Board Members	4	5
b. Number of Non-independent Directors	2	2
c. Number of Independent Directors	2	3
d. Number of Female Directors	2	2
e. Number of Male Directors	2	3
f. Number of Senior Managers	11	10
g. Number of Female Senior Managers	3	1
h. Number of Male Senior Managers	8	9

The Financial Statements were approved by the Board of Directors on 27th May 2022 and signed on its behalf by: **Chairperson of Board Audit Committee**

ENATA DUSENGE

Managing Director EJIZU N. EMMANUEL



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GUARANTY TRUST BANK (RWANDA) PLC



INANCIAL DISCLOSURES AS AT 31 MAR	RCH 2022	
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Other Disclosures "Continued"			
Item		Frw'000 31-Mar-22	Frw'000 31-Dec-21
5. Credit Risk			
a. Total Gross Credit Risk Exposures		49,606,476	51,783,593
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance Sheet E	Exposures	71,057,654	82,735,388
b ii. Debt Securities		33,299,736	28,972,542
b iii. OTC derivatives		-	-
c. Regional or Geographic Distribution of Exposure	s:		
c i. Kigali City		48,267,778	50,383,962
c ii. Northern Region		60,948	68,695
c iii. Southern Region		661,616	687,990
c iv. Western Region		405,665	433,444
c v. Eastern Region		210,468	209,503
d. Sector Distribution of Exposures:			
d i. Government		-	-
d ii. Financial		-	-
d iii. Manufacturing		12,403,353	13,395,294
d iv. Infrastructure and Construction		4,042,300	4,049,263
d v. Services and Commerce		19,742,248	20,636,784
d vi. Others		13,418,574	13,702,252
e. Off- Balance Sheet Items:		21,451,179	30,951,796
f. Non-performing Loans Indicators:			
f i. Non-Performing Loans (NPL)		4,809,614	2,679,805
f ii. NPL Ratio		6.77%	3.24%
g. Related Parties:			
g i. Loans to Directors and associates, Shareholder	s and Subsidiaries	1,123,173	1,367,654
g ii. Loans to Employees		295,727	316,846
h. Restructured Loans:			
h i. Number of borrowers		110	109
h ii. Amount outstanding		4,278,695	4,283,893
h iii.Provision thereon (regulatory)		99,896	151,513
h iv. Restructured Ioans as % of gross Ioans		8.6%	8.3%
6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amoun Frw'000
Use of forged documents	Identity Theft	2	22,540
7. Country Risk			
a. Credit Exposures Abroad		-	-
b. Other Assets Held Abroad		11,426,062	9,436,906
c. Liabilities to Abroad		-	-

EXPLANATORY NOTES TO THE FINANCIALS

1. Net Loans and Advances Decreased by 5%

The 5% decrease in net loans and advances was mainly attributable to the short-term repayment during the period

2. Customers' Deposits Decreased by 16%

The 16% decrease in customers' deposits was mainly attributable to the transactional deposit movements during the period.

3. Investment in Financial Securities Increased by 15%

6. Net Fee and Commission Income Increased by 28%

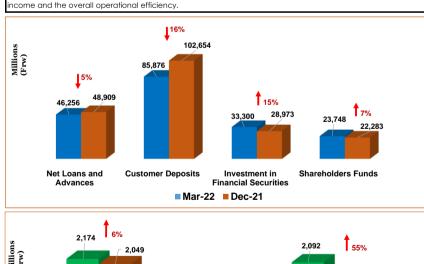
he 15% growth in investment in financial securities was attributable to the enhanced investment during the period

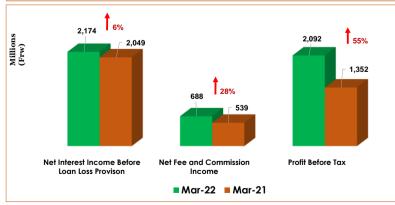
4. Net Interest Income Before Impairment Charge Increased by 6%

The net growth of 6% was mainly attributable to enhanced interest income generated from investment in financial securities and interest income earned from loans and advances during the period.

The 28% 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 55%** The 5% growth in profit was mainly attributable to enhanced net interest income coupled with fees and commission







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