

(916,953)

2,092,312

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

Guaranty Trust Bank (Rwanda) plc

(1,689,363)

2,292,603

#### STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	31-Mar-23 Frw'000	Frw'000
	(Unaudited)	(Unaudited)
Interest and Similar Income	2,528,033	2,367,935
Interest Expense	(163,008)	(194,163)
Net Impairment (Charge)/Credit	548,638	(191,512)
NET INTEREST INCOME	2,913,663	1,982,259
Fees and Commission Income	704,837	948,555
Fee and Commission Expense	(313,639)	(260,590)
Foreign Exchange Trading Income	524,476	339,041
Other Income	152,629	0
NET INCOME FROM BANKING ACTIVITIES	1,068,303	1,027,007
Operating Expenses	(1,515,876)	(734,078)
Depreciation and Amortization	(173,487)	(182,876)

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2023

ASSETS	31-Mar-23	31-Dec-22
	Frw'000	Frw'000
	(Unaudited)	(Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	30,075,705	30,842,831
Balances with Other Banks and Financial Institutions	13,361,278	14,765,086
Sub-Total	43,436,983	45,607,917
LOANS AND ADVANCES TO CUSTOMERS		
Net Loans and Advances to Customers	36,927,902	37,253,477
Sub-Total	36,927,902	37,253,477
FINANCIAL INSTRUMENTS		
Financial Instruments at Amortized Cost	46,927,406	38,945,704
Sub-Total	46,927,406	38,945,704
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	285,814	341,119
Property and Equipment	2,174,870	2,492,921
Right of Use Assets	1,543,500	1,576,534
Deferred income tax asset	568,025	568,025
Other Assets	3,861,279	991,070
Sub-Total	8,433,488	5,969,670
TOTAL	135,725,778	127,776,768

Taxation	(687,781)	(627,694)
PROFIT AFTER TAX	1,604,822	1,464,618
Other Disclosure	<b>9</b> \$	
ltem .	Frw'000	Frw'000

LIABILITIES	31-Mar-23	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		
Daniella francisco Contamon	100 575 710	00.070.07
Deposits from Customers	100,565,610	98,873,07
Interest Payable	113,645	49,85
Sub-Total	100,679,255	98,922,93
OTHER LIABILITIES		
Other Borrowings	600,273	644,55
Other Liabilities	3,341,067	1,449,91
Lease Liability	1,775,439	1,808,79
Current Income Tax Liability	2,759,343	-
Sub-Total Sub-Total	8,476,122	3,903,2
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	159,832	144,83
Sub-Total	159,832	144,83
OWNERS EQUITY		
Share Capital	20,000,000	20,000,00
Revaluation Reserves	368,693	368,69
Statutory Reserves	4,372	502,20
Retained Earnings	6,037,505	3,934,85
Sub-Total	26,410,569	24,805,74
TOTAL	135,725,778	127,776,76
	100/120/110	1217110711
OFF-BALANCE SHEET	31-Mar-23	31-Dec-
Financing Commitments Given	7,002,239	7,143,07
Guarantees Commitments Given	8,911,480	10,677,56

ltem .	Frw'000	Frw'000
nem	31-Mar-23	31-Dec-22
1. Capital Strength		
a. Core Capital (Tier 1)	24,953,651	24,095,935
b. Supplementary Capital (Tier 2)	634,634	640,312
c. Total Capital	25,588,285	24,736,247
d. Total Risk Weighted Assets	75,979,037	74,084,535
e. Tier 1 Ratio	32.84%	32.529
f. Total Capital/Total Risk Weighted Assets Ratio	33.68%	33.399
g. Tier 2 Ratio	0.84%	0.869
h. Leverage Ratio	16.27%	14.849
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	436.2%	416.8%
a i. Liquid Assets Available (LCR***)	77,974,556	68,408,595
a ii. Short Term Liabilities (LCR***)	17,874,041	16,411,612
a iii. Total Deposit Liabilities	100,679,255	98,922,931
b. Net Stable Funding Ratio (NSFR)	146.5%	162.29
b i. Available Stable Funding	89,617,959	88,178,414
b ii. Required Stable Funding	61,164,871	54,350,741
3. Market Risk		
a. Interest Rate Risk	-	
b. Equity Position Risk	-	
c. Foreign Exchange Risk	14,744	12,741
4. Management and Board Composition	Number	Numbe
a. Number of Board Members	5	
b. Number of Non-independent Directors	2	
c. Number of Independent Directors	3	
d. Number of Female Directors	2	
e. Number of Male Directors	3	
f. Number of Senior Managers	10	
g. Number of Female Senior Managers	3	
h. Number of Male Senior Managers	7	

The Financial Statements were approved by the Board of Directors on 26<sup>th</sup> May 2023 and signed on its behalf by:

Chairperson of Board Audit Committee

FRANCOISE KAGOYIRE

17,820,648

15,913,719

TOTAL OPERATING EXPENSES

PROFIT BEFORE TAX





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



Guaranty Trust Bank (Rwanda) plc

FINANCIAL DISCLOSURES AS AT 31 MARCH 2023

Item		Frw'000 31-Mar-23	Frw'000 31-Dec-22
5. Credit Risk		01-Mai-20	01-200-22
a. Total Gross Credit Risk Exposures		37,578,544	38,421,486
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance Sheet Exposures		53,492,263	56,242,133
b ii. Debt Securities		46,927,406	41,626,868
b iii. OTC derivatives		-	-
c. Regional or Geographic Distribution of Exposures:			
c i. Kigali City		36,081,897	36,936,637
c ii. Northern Region		179,001	125,368
c iii. Southern Region		573,357	578,078
c iv. Western Region		464,908	492,045
c v. Eastern Region		279,382	289,357
d. Sector Distribution of Exposures:			
d i. Government		-	-
d ii. Financial		-	-
d iii. Manufacturing		11,631,227	11,057,609
d iv. Infrastructure and Construction		2,655,606	2,892,647
d v. Services and Commerce		14,270,658	15,864,411
d vi. Others		9,021,053	8,606,819
e. Off- Balance Sheet Items:		15,913,719	17,820,648
f. Non-performing Loans Indicators:			
f i. Non-Performing Loans (NPL)		163,462	1,331,854
f ii. NPL Ratio		0.31%	2.379
g. Related Parties:			
g i. Loans to Directors and associates, Shareholders and Subsidio	aries	-	-
g ii. Loans to Employees		257,107	241,999
h. Restructured Loans:			
h i. Number of borrowers		30	39
h ii. Amount outstanding		3,016,667	2,941,591
h iii.Provision thereon (regulatory)		87,727	87,370
h iv. Restructured loans as % of gross loans		8.0%	7.79
6. Operational risk			
a. Frauds Fraud	д Туре	Fraud Number	Fraud Amour Frw'00
N/A		N/A	N/A
7. Country Risk			
a. Credit Exposures Abroad		- 1	-
b. Other Assets Held Abroad		12,109,479	14,977,967

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Guaranty Trust Bank (Rwanda) plc



Banking services, closer than before!

#### EXPLANATORY NOTES TO THE FINANCIALS

#### . Total Assets Increased by 6%

The 6% increase in total assets was mainly attributable to enhancement in financial investments during the period.

2. Customers' Deposits Increased by 2%

The 2% increase in customer deposits was attributable mainly to enhanced deposit mobilization from existing and new customers during the period.

## 3. Investment in Financial Securities Increased by 20%

The 20% growth in investment in financial securities was attributable to the enhanced investment during the period

## 4. Net Interest Income Before Impairment Charge Increased by 9%

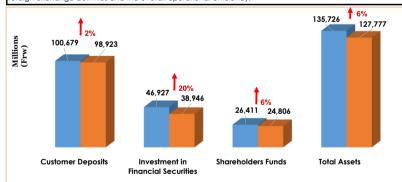
The net growth of 9% was mainly attributable to enhanced interest income generated from investment in financial securities and income earned from interbank involvement during the period.

# 5. Net Fee and Commission Income Decreased by 43% The 43% decrease in net fees and commission income was mainly attributable to increase in fees expenses

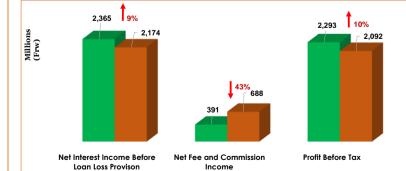
payable by the Bank to enhance customer service provision.

# 6. Profit Before Tax Increased by 10%

The 10% growth in profit was mainly attributable to enhanced net interest income coupled with improvement in foreign exchange activities and the overall operational efficiency.



■ Mar-23 ■ Dec-22



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

■ Mar-23 ■ Mar-22