



Guaranty Trust Bank (Rwanda) plc

GUARANTY TRUST BANK (RWANDA) PLC

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

ASSETS	31-Mar-25 Frw'000 (Unaudited)	31-Dec-24 Frw'000 (Audited)
<b>TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS</b>		
Cash and balances with National Bank of Rwanda	31,619,940	31,782,390
Balances with Other Banks and Financial Institutions	30,115,582	32,402,513
Sub-Total	61,735,523	64,184,903
<b>LOANS AND ADVANCES TO CUSTOMERS</b>		
Net Loans and Advances to Customers	31,718,062	30,372,575
Sub-Total	31,718,062	30,372,575
<b>FINANCIAL INSTRUMENTS</b>		
Financial Instruments at Amortized Cost	63,151,165	60,916,531
Sub-Total	63,151,165	60,916,531
<b>PROPERTY, EQUIPMENT AND OTHER ASSETS</b>		
Intangible Assets	1,091,322	1,078,193
Property and Equipment	3,320,575	3,124,526
Right of Use Assets	1,279,902	1,427,355
Deferred income tax asset	800,638	800,638
Other Assets	2,413,246	1,515,061
Sub-Total	8,905,683	7,945,774
TOTAL	165,510,433	163,419,782
<b>LIABILITIES</b>	31-Mar-25	31-Dec-24
<b>TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS</b>		
Due to Banks and Other Financial Institutions	-	-
Repurchase Agreements, Borrowings and Other Credit Accounts	-	-
Sub-Total	-	-
<b>OPERATIONS WITH CLIENT</b>		
Deposits from Customers	123,971,701	123,281,015
Interest Payable	106,700	32,620
Sub-Total	124,078,401	123,313,635
<b>OTHER LIABILITIES</b>		
Other Borrowings	172,787	199,895
Other Liabilities	3,128,981	2,837,736
Lease Liability	1,502,942	1,654,301
Current Income Tax Liability	352,297	-
Sub-Total	5,157,008	4,691,933
<b>PROVISIONS FOR LITIGATIONS</b>		
Provision for Contingent Liability	87,971	133,068
Sub-Total	87,971	133,068
<b>OWNERS EQUITY</b>		
Share Capital	20,000,000	20,000,000
Revaluation Reserves	261,835	261,835
Statutory Reserves	10,174	74,653
Retained Earnings	15,915,044	14,944,658
Sub-Total	36,187,053	35,281,147
TOTAL	165,510,433	163,419,782
<b>OFF-BALANCE SHEET</b>	31-Mar-25	31-Dec-24
Financing Commitments Given	1,468,148	3,439,845
Guarantees Commitments Given	12,329,679	14,382,078
TOTAL	13,797,827	17,821,923

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2025

	31-Mar-25 Frw'000 (Unaudited)	30-Mar-24 Frw'000 (Unaudited)
Interest and Similar Income	2,604,994	2,923,094
Interest Expense	(180,519)	(152,043)
Net Impairment (Charge)/Credit	14,598	58,966
NET INTEREST INCOME	2,439,074	2,830,017
Fees and Commission Income	490,184	571,554
Fee and Commission Expense	(313,883)	(295,798)
Foreign Exchange Trading Income	388,250	504,679
Other Income	-	36,138
NET INCOME FROM BANKING ACTIVITIES	564,551	816,572
Personnel Costs	(904,756)	(701,516)
Operating Expenses	(727,316)	(947,695)
Depreciation and Amortization	(113,350)	(180,338)
TOTAL OPERATING EXPENSES	(1,745,421)	(1,829,549)
PROFIT BEFORE TAX	1,258,204	1,817,040
Taxation	(352,297)	(508,771)
PROFIT AFTER TAX	905,907	1,308,269

Other Disclosures

Item	Frw'000 31-Mar-25	Frw'000 31-Dec-24
<b>1. Capital Strength</b>		
a. Core Capital (Tier 1)	35,438,423	34,976,480
b. Supplementary Capital (Tier 2)	523,761	522,231
c. Total Capital	35,962,184	35,498,710
d. Total Risk Weighted Assets	77,326,359	80,485,043
e. Tier 1 Ratio	45.83%	43.46%
f. Total Capital/Total Risk Weighted Assets Ratio	46.51%	44.11%
g. Tier 2 Ratio	0.68%	0.65%
h. Leverage Ratio	18.95%	18.91%
<b>2. Liquidity Risk</b>		
a. Liquidity Coverage Ratio (LCR)	521.4%	1060.0%
a i. Liquid Assets Available (LCR***)	95,093,020	93,094,515
a ii. Short Term Liabilities (LCR***)	18,239,004	8,782,323
a iii. Total Deposit Liabilities	124,078,401	123,313,635
b. Net Stable Funding Ratio (NSFR)	153.1%	136.6%
b i. Available Stable Funding	121,988,201	115,175,445
b ii. Required Stable Funding	79,658,786	84,329,376
<b>3. Market Risk</b>		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	18,434	20,409
<b>4. Management and Board Composition</b>	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	9	10
g. Number of Female Senior Managers	2	3
h. Number of Male Senior Managers	7	7

The Financial Statements were approved by the Board of Directors on 26<sup>th</sup> May 2025 and signed on its behalf by:

Chairperson of Board Audit Committee  
FRANCOISE KAGOYIRE

Managing Director  
EJIZU N. EMMANUEL

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GUARANTY TRUST BANK (RWANDA) PLC



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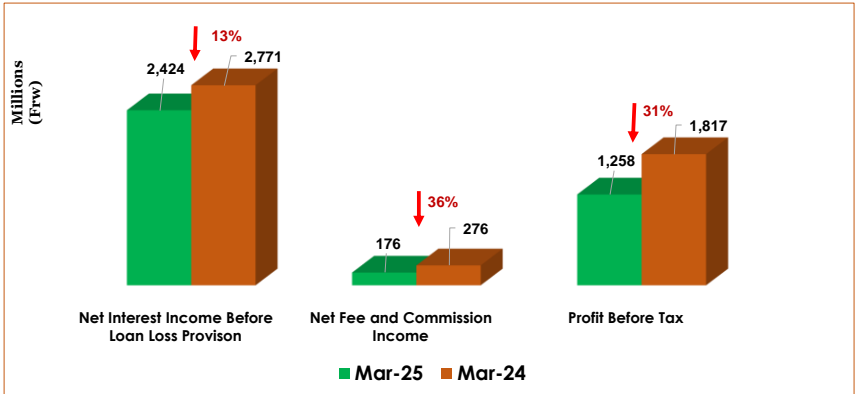
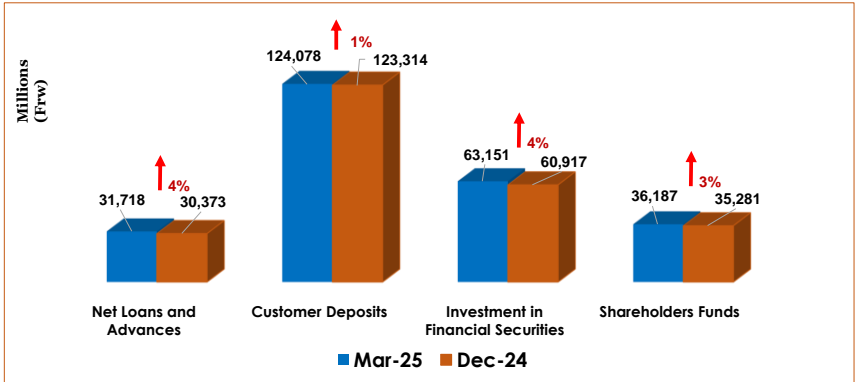
FINANCIAL DISCLOSURES AS AT 31 MARCH 2025

Other Disclosures "Continued"

Item	Frw'000 31-Mar-25	Frw'000 31-Dec-24	
<b>5. Credit Risk</b>			
a. Total Gross Credit Risk Exposures	32,274,813	30,961,882	
<b>b. Average Gross Credit Exposures:</b>			
b i. Loans and Non-derivative Off-balance Sheet Exposures	46,072,640	48,783,805	
b ii. Debt Securities	63,151,165	64,145,446	
b iii. OTC derivatives	-	-	
<b>c. Regional or Geographic Distribution of Exposures:</b>			
c i. Kigali City	30,681,606	29,398,572	
c ii. Northern Region	423,803	428,265	
c iii. Southern Region	415,618	426,855	
c iv. Western Region	483,988	449,977	
c v. Eastern Region	269,798	258,213	
<b>d. Sector Distribution of Exposures:</b>			
d i. Government	-	-	
d ii. Financial	-	-	
d iii. Manufacturing	4,318,054	3,011,544	
d iv. Infrastructure and Construction	570,172	927,657	
d v. Services and Commerce	7,685,352	8,192,152	
d vi. Others	19,701,236	18,830,528	
<b>e. Off- Balance Sheet Items:</b>	13,797,827	17,821,923	
<b>f. Non-performing Loans Indicators:</b>			
f i. Non-Performing Loans (NPL)	144,638	459,410	
f ii. NPL Ratio	0.31%	0.94%	
<b>g. Related Parties:</b>			
g i. Loans to Directors and associates, Shareholders and Subsidiaries	-	-	
g ii. Loans to Employees	547,030	575,437	
<b>h. Restructured Loans:</b>			
h i. Number of borrowers	13	14	
h ii. Amount outstanding	1,172,053	1,412,619	
h iii. Provision thereon (regulatory)	20,178	20,049	
h iv. Restructured loans as % of gross loans	3.6%	4.6%	
<b>6. Operational risk</b>			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount Frw'000
N/A	N/A	N/A	N/A
<b>7. Country Risk</b>			
a. Credit Exposures Abroad	-	-	-
b. Other Assets Held Abroad	29,287,562	26,461,130	-
c. Liabilities to Abroad	-	-	-

EXPLANATORY NOTES TO THE FINANCIALS

- 1. Net Loans and Advances Increased by 4%**  
The 4% increase in net loans and advances was mainly attributable to enhancement in lending activities
- 2. Customers' Deposits Increased by 1%**  
The 1% 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 4%**  
The 4% 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 Decreased by 13%**  
The net reduction of 13% was mainly attributable to decrease in interest income generated from investment in financial securities during the period.
- 5. Net Fee and Commission Income Decreased by 36%**  
The 36% decrease in net fees and commission income was mainly attributable to increase in fees expenses incurred during the period to facilitate alternative channels aimed at facilitating customer service.
- 6. Profit Before Tax Decreased by 31%**  
The 31% decrease in profit before tax was mainly attributable to reduction in net interest income and net fees and commission income generated from service provision during the prior period.



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