

**GUARANTY TRUST BANK (RWANDA) PLC**

Reviewed by External Auditors (KPMG Rwanda Ltd)

Guaranty Trust Bank (Rwanda) plc

**STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019**

ASSETS	30/Sep/19 Frw'000 (Reviewed)	31/Dec/18 Frw'000 (Audited)
<b>TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS</b>		
Cash and balances with National Bank of Rwanda	11,320,292	9,129,906
Balances with Other Banks and Financial Institutions	17,506,332	20,127,767
Sub-Total	<b>28,826,623</b>	<b>29,257,673</b>
<b>LOANS AND ADVANCES TO CUSTOMERS</b>		
Overdrawn Accounts (Overdrafts)	12,018,593	16,001,001
Treasury Loans	21,603,209	14,434,371
Equipment Loans	1,076,751	1,434,536
Consumer Loans	674,702	1,050,762
Mortgage Loans	6,011,474	8,065,209
Doubtful and Similar Debts	1,120,776	1,910,187
Interest Receivable- Loans	278,289	262,910
Sub-Total	<b>42,783,794</b>	<b>43,158,976</b>
<b>FINANCIAL INSTRUMENTS</b>		
Financial Instruments Held to Maturity	12,429,025	10,100,240
Sub-Total	<b>12,429,025</b>	<b>10,100,240</b>
<b>PROPERTY, EQUIPMENT AND OTHER ASSETS</b>		
Intangible Assets	924,663	1,023,579
Property and Equipment	2,902,572	2,780,485
Right of Use Assets	1,897,761	-
Other Assets	1,269,709	1,535,738
Sub-Total	<b>6,994,705</b>	<b>5,339,802</b>
<b>TOTAL</b>	<b>91,034,147</b>	<b>87,856,691</b>

LIABILITIES	30/Sep/19	31/Dec/18
<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	72,008,479	72,514,487
Interest Payable	91,841	52,113
Sub-Total	<b>72,100,320</b>	<b>72,566,600</b>
<b>OTHER LIABILITIES</b>		
Other Liabilities	1,869,005	1,484,260
Lease Liability	1,953,054	-
Current Income Tax Liability	-	88,342
Deferred Income Tax Liability	372,644	372,644
Sub-Total	<b>4,194,703</b>	<b>1,945,246</b>
<b>PROVISIONS FOR LITIGATIONS</b>		
Provision for Contingent Liability	128,490	153,610
Sub-Total	<b>128,490</b>	<b>153,610</b>
<b>OWNERS EQUITY</b>		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	562,100	562,100
Retained Earnings	3,053,653	1,634,253
Sub-Total	<b>14,610,635</b>	<b>13,191,235</b>
<b>TOTAL</b>	<b>91,034,147</b>	<b>87,856,691</b>

OFF STATEMENT OF FINANCIAL POSITION	30/Sep/19	31/Dec/18
Financing Commitments Given	7,345,099	5,951,734
Guarantees Commitments Given	16,733,077	13,352,440
<b>TOTAL</b>	<b>24,078,176</b>	<b>19,304,175</b>

**STATEMENT OF COMPREHENSIVE INCOME AS AT 30 SEPTEMBER 2019**

	30/Sep/19 Frw'000 (Reviewed)	30/Sep/18 Frw'000 (Reviewed)
Interest and Similar Income	5,506,469	5,692,875
Interest Expense	(829,132)	(1,224,743)
Net Impairment Charge	(552,273)	(835,583)
<b>NET INTEREST INCOME</b>	<b>4,125,064</b>	<b>3,632,549</b>
Fees and Commission Income	2,092,118	1,917,752
Fee and Commission Expense	(608,573)	(598,736)
Foreign Exchange Trading Income/Loss	699,513	732,273
Other Income	149,062	21,117
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>2,332,120</b>	<b>2,072,406</b>
Personnel Costs	(1,792,563)	(2,009,771)
Other Operating Expenses	(2,055,837)	(1,872,836)
Depreciation and Amortization	(502,082)	(754,935)
<b>TOTAL OPERATING EXPENSES</b>	<b>(4,350,481)</b>	<b>(4,637,541)</b>
<b>PROFIT BEFORE TAX</b>	<b>2,106,703</b>	<b>1,067,414</b>
Taxation	(632,011)	(320,224)
<b>PROFIT AFTER TAX</b>	<b>1,474,692</b>	<b>747,190</b>

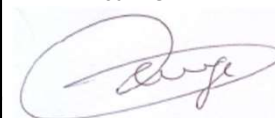
**Other Disclosures**

Item	Amount (Frw'000)
<b>1. Capital Strength</b>	
a. Core Capital (Tier 1)	12,867,122
b. Supplementary Capital (Tier 2)	815,740
c. Total Capital	13,682,862
d. Total Risk Weighted Assets	71,513,474
e. Tier 1 Ratio	17.99%
f. Total Capital/Total Risk Weighted Assets Ratio	19.13%
g. Tier 2 Ratio	1.14%
h. Leverage Ratio	11.34%
<b>2. Liquidity Risk</b>	
<b>a. Liquidity Coverage Ratio (LCR)</b>	<b>168.4%</b>
a i. Liquid Assets Available (LCR***)	24,339,803
a ii. Short Term Liabilities (LCR***)	14,452,134
a iii. Total Deposit Liabilities	72,100,320
<b>b. Net Stable Funding Ratio (NSFR)</b>	<b>130.8%</b>
b i. Available Stable Funding	59,834,494
b ii. Required Stable Funding	45,755,411
<b>3. Market Risk</b>	
a. Interest Rate Risk	-
b. Equity Position Risk	-
c. Foreign Exchange Risk	74,868
<b>4. Management and Board Composition</b>	<b>Number</b>
a. Number of Board Members	6
b. Number of Non-independent Directors	2
c. Number of Independent Directors	4
d. Number of Female Directors	2
e. Number of Male Directors	4
f. Number of Senior Managers	19
g. Number of Female Senior Managers	5
h. Number of Male Senior Managers	14

The Financial Statements were approved by the Board of Directors on 08<sup>th</sup> November 2019 and signed on its behalf by:

**Chairperson of Board Audit Committee**  
ENATA DUSENGE

**Managing Director**  
EJIZU N. EMMANUEL





Make Christmas experiences  
more joyous with **GTBank Cards**



These financial statements are also available online at <http://gtbank.co.rw/home/download-forms/>

FINANCIAL DISCLOSURES AS AT 30 SEPTEMBER 2019

Other Disclosures Continued			
5. Credit Risk		In FRW'000	
a. Total Gross Credit Risk Exposures		45,643,006	
<b>b. Average Gross Credit Exposures:</b>			
b i. Loans and Non-derivative Off-balance Sheet Exposures		69,721,182	
b ii. Debt Securities		-	
b iii. OTC derivatives		-	
<b>c. Regional or Geographic Distribution of Exposures:</b>			
c i. Kigali City		43,408,052	
c ii. Northern Region		273,866	
c iii. Southern Region		853,089	
c iv. Western Region		698,987	
c v. Eastern Region		409,012	
<b>d. Sector Distribution of Exposures:</b>			
d i. Government		-	
d ii. Financial		-	
d iii. Manufacturing		11,412,664	
d iv. Infrastructure and Construction		12,359,808	
d v. Services and Commerce		16,380,303	
d vi. Others		5,490,231	
<b>e. Off- Balance Sheet Items:</b>		24,078,176	
<b>f. Non-performing Loans Indicators:</b>			
f i. Non-Performing Loans (NPL)		3,979,988	
f ii. NPL Ratio		5.71%	
<b>g. Related Parties:</b>			
g i. Loans to Directors, Shareholders and Subsidiaries		8,758	
g ii. Loans to Employees		410,494	
<b>6. Operational risk</b>			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount
	-	-	-
<b>7. Country Risk</b>			
a. Credit Exposures Abroad			
-			
b. Other Assets Held Abroad			
17,506,332			
c. Liabilities to Abroad			
-			

**EXPLANATORY NOTES TO THE FINANCIALS**

**1) Cash and Balances with Central Bank of Rwanda Increased by 24%**  
The increase was mainly attributable to enhanced balances in the Central Bank of Rwanda operational accounts during the period.

**2) Balances with Other Banks Dropped by 13%**  
The decrease was mainly attributable to a 61% and 12% reduction in foreign placements and other balances with foreign banks respectively.

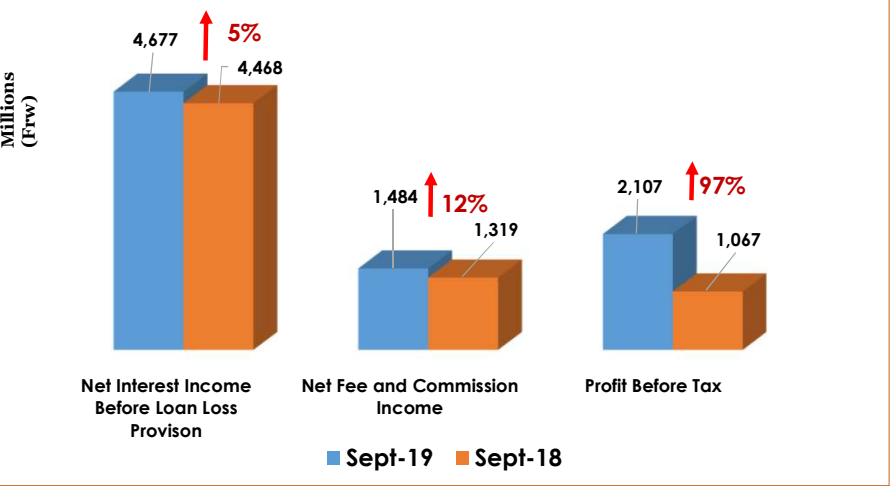
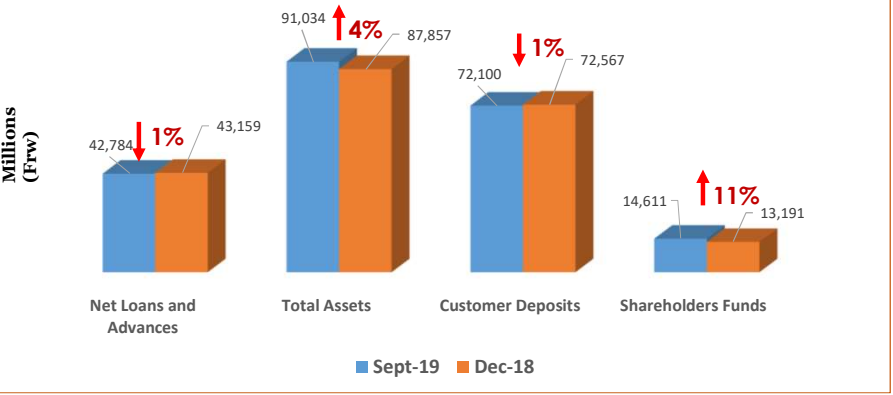
**3) Financial Instruments Held to Maturity increased by 23%**  
The overall increase was mainly attributable to the acquisition of additional government securities during the

**4. Total Assets Grew by 4%**  
The growth in total assets was mainly attributable to the increase in financial securities and adoption of IFRS 16- Accounting for Leases.

**5) Net Interest Income Before Impairment Charge Increased by 5%**  
The increase was mainly attributable to the curtailment of the interest expense during the period

**6) Net Fee and Commission Income Increased by 12%**  
The increase was mainly attributable to enhanced fees and commission income related to service delivery

**7) Profit Before Tax Increased by 97%**  
The growth in profit was mainly attributable to enhanced net interest income coupled with net fees and commission and overall efficiency.



# Kanda \*600#

Gufungura konti

\*600\*7#

Kugura ama inite (yawe)

\*600\*amafaranga#

Kugura ama inite (abandi)

\*600\*amafaranga\*numero#

Kohereza amafaranga (muri GTBank)

\*600\*40#

Kohereza amafaranga ( izindi banki)

\*600\*50#

Kohereza amafaranga (Mobile Money)

\*600\*8#

Kuvunjisha

\*600\*60#

Kureba amafaranga asigaye

\*600\*10#

Guhagarika igikorwa

\*600\*17#

Kwishyura imisoro

\*600\*13#

Kwishyura amazi

\*600\*11#

Kwishyura Umuriro

\*600\*12#

Gusaba agatabo ka sheke

\*600\*15#

Guhagarika ikarita

\*600\*18#

Incamake ya konti

\*600\*20#

Birizewe kandi byoroheye buri wese

GTCONNECT | +250 788 149 600

info@gtbank.co.rw

@GTBankRW

@GTBankRW

@GTBankRW

www.gtbank.co.rw