



# GUARANTY TRUST BANK (RWANDA) PLC

Guaranty Trust Bank (Rwanda) plc

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

ASSETS	30-Sep-22 Frw'000 (Unaudited)	31-Dec-21 Frw'000 (Audited)
<b>TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS</b>		
Cash and balances with National Bank of Rwanda	20,777,660	31,720,667
Balances with Other Banks and Financial Institutions	41,917,485	14,911,472
<b>Sub-Total</b>	<b>62,695,145</b>	<b>46,632,139</b>
<b>LOANS AND ADVANCES TO CUSTOMERS</b>		
Net Loans and Advances to Customers	38,556,460	48,908,518
<b>Sub-Total</b>	<b>38,556,460</b>	<b>48,908,518</b>
<b>FINANCIAL INSTRUMENTS</b>		
Financial Instruments at Amortized Cost	38,451,979	28,972,542
<b>Sub-Total</b>	<b>38,451,979</b>	<b>28,972,542</b>
<b>PROPERTY, EQUIPMENT AND OTHER ASSETS</b>		
Intangible Assets	398,179	550,967
Property and Equipment	2,513,107	2,735,414
Right of Use Assets	1,650,916	1,851,472
Other Assets	2,266,001	2,920,548
<b>Sub-Total</b>	<b>6,828,203</b>	<b>8,058,402</b>
<b>TOTAL</b>	<b>146,531,787</b>	<b>132,571,601</b>
<b>LIABILITIES</b>		
<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	-	-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>
<b>OPERATIONS WITH CLIENT</b>		
Deposits from Customers	114,766,692	102,603,683
Interest Payable	167,593	50,004
<b>Sub-Total</b>	<b>114,934,285</b>	<b>102,653,687</b>
<b>OTHER LIABILITIES</b>		
Other Borrowings	711,276	911,048
Other Liabilities	1,462,015	3,824,965
Lease Liability	1,880,480	2,064,264
Current Income Tax Liability	1,499,504	534,273
Deferred Income Tax Liability	167,735	167,735
<b>Sub-Total</b>	<b>5,721,010</b>	<b>7,502,286</b>
<b>PROVISIONS FOR LITIGATIONS</b>		
Provision for Contingent Liability	94,389	132,367
<b>Sub-Total</b>	<b>94,389</b>	<b>132,367</b>
<b>OWNERS EQUITY</b>		
Share Capital	10,994,882	10,994,882
Revaluation Reserves	368,693	368,693
Statutory Reserves	-	523,740
Retained Earnings	14,418,528	10,395,947
<b>Sub-Total</b>	<b>25,782,103</b>	<b>22,283,261</b>
<b>TOTAL</b>	<b>146,531,787</b>	<b>132,571,601</b>
<b>OFF-BALANCE SHEET</b>		
Financing Commitments Given	7,687,025	15,606,273
Guarantees Commitments Given	9,555,329	15,345,522
<b>TOTAL</b>	<b>17,242,354</b>	<b>30,951,796</b>

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	30-Sep-22 Frw'000 (Unaudited)	30-Sep-21 Frw'000 (Audited)
Interest and Similar Income	7,502,008	6,858,379
Interest Expense	(643,261)	(553,433)
Net Impairment Charge	(653,202)	(563,722)
<b>NET INTEREST INCOME</b>	<b>6,205,544</b>	<b>5,741,223</b>
Fees and Commission Income	2,566,972	2,449,596
Fee and Commission Expense	(865,780)	(689,951)
Foreign Exchange Trading Income/Loss	1,243,364	969,023
Other Income	767,807	48,178
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>3,712,363</b>	<b>2,776,846</b>
Personnel Costs	(1,965,595)	(1,731,678)
Operating Expenses	(2,409,550)	(1,921,536)
Depreciation and Amortization	(544,416)	(510,235)
<b>TOTAL OPERATING EXPENSES</b>	<b>(4,919,561)</b>	<b>(4,163,449)</b>
<b>PROFIT BEFORE TAX</b>	<b>4,998,346</b>	<b>4,354,620</b>
Taxation	(1,499,504)	(1,306,386)
<b>PROFIT AFTER TAX</b>	<b>3,498,842</b>	<b>3,048,234</b>

## Other Disclosures

Item	Frw'000 30-Sep-22	Frw'000 31-Dec-21
<b>1. Capital Strength</b>		
a. Core Capital (Tier 1)	23,265,810	21,603,899
b. Supplementary Capital (Tier 2)	661,834	967,234
c. Total Capital	23,927,644	22,571,133
d. Total Risk Weighted Assets	80,388,716	85,543,480
e. Tier 1 Ratio	28.94%	25.25%
f. Total Capital/Total Risk Weighted Assets Ratio	29.76%	26.39%
g. Tier 2 Ratio	0.82%	1.13%
h. Leverage Ratio	14.18%	12.88%
<b>2. Liquidity Risk</b>		
<b>a. Liquidity Coverage Ratio (LCR)</b>	<b>736.8%</b>	<b>340.1%</b>
a i. Liquid Assets Available (LCR***)	57,769,934	59,511,773
a ii. Short Term Liabilities (LCR***)	7,840,495	17,497,053
a iii. Total Deposit Liabilities	114,934,285	102,653,687
<b>b. Net Stable Funding Ratio (NSFR)</b>	<b>137.0%</b>	<b>152.7%</b>
b i. Available Stable Funding	92,439,682	87,150,093
b ii. Required Stable Funding	67,491,773	57,070,645
<b>3. Market Risk</b>		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	13,313	17,952
<b>4. Management and Board Composition</b>	<b>Number</b>	<b>Number</b>
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	10	10
g. Number of Female Senior Managers	2	1
h. Number of Male Senior Managers	8	9

The Financial Statements were approved by the Board of Directors on 25<sup>th</sup> November 2022 and signed on its behalf by:

Chairperson of the Board of Directors  
ENATA DUSENGE

Managing Director  
EJIZU N. EMMANUEL

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FINANCIAL DISCLOSURES AS AT 30 SEPTEMBER 2022

Other Disclosures "Continued"

Item	Frw'000 30-Sep-22	Frw'000 31-Dec-21	
<b>5. Credit Risk</b>			
a. Total Gross Credit Risk Exposures	40,382,587	51,783,593	
<b>b. Average Gross Credit Exposures:</b>			
b i. Loans and Non-derivative Off-balance Sheet Exposures	57,624,941	82,735,388	
b ii. Debt Securities	38,451,979	28,972,542	
b iii. OTC derivatives	-	-	
<b>c. Regional or Geographic Distribution of Exposures:</b>			
c i. Kigali City	39,065,120	50,383,962	
c ii. Northern Region	50,741	68,695	
c iii. Southern Region	603,128	687,990	
c iv. Western Region	356,245	433,444	
c v. Eastern Region	307,354	209,503	
<b>d. Sector Distribution of Exposures:</b>			
d i. Government	-	-	
d ii. Financial	-	-	
d iii. Manufacturing	11,985,393	13,395,294	
d iv. Infrastructure and Construction	3,963,394	4,049,263	
d v. Services and Commerce	15,772,733	20,636,784	
d vi. Others	8,661,066	13,702,252	
<b>e. Off- Balance Sheet Items:</b>			
	17,242,354	30,951,796	
<b>f. Non-performing Loans Indicators:</b>			
f i. Non-Performing Loans (NPL)	1,611,360	2,679,805	
f ii. NPL Ratio	2.80%	3.24%	
<b>g. Related Parties:</b>			
g i. Loans to Directors and associates, Shareholders and Subsidiaries	-	1,367,654	
g ii. Loans to Employees	287,463	316,846	
<b>h. Restructured Loans:</b>			
h i. Number of borrowers	111	109	
h ii. Amount outstanding	3,087,473	4,283,893	
h iii. Provision thereon (regulatory)	114,130	151,513	
h iv. Restructured loans as % of gross loans	7.6%	8.3%	
<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	14,530,554	9,436,906	
c. Liabilities to Abroad	-	-	



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Terms & Conditions apply

EXPLANATORY NOTES TO THE FINANCIALS

1. Net Loans and Advances Decreased by 21%

The 21% decrease in net loans and advances was mainly attributable to pay-down of loans by various customers during the period.

2. Customers' Deposits Increased by 12%

The 12% 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 33%

The 33% 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.

6. Net Fee and Commission Income Decreased by 3%

The 3% decrease in net fees and commission income was mainly attributable to increase in fees expenses payable by the Bank to enhance customer service provision.

7. Profit Before Tax Increased by 15%

The 15% growth in profit was mainly attributable to enhanced net interest income coupled with improvement in foreign exchange activities and the overall operational efficiency.

