



GUARANTY TRUST BANK (RWANDA) PLC

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

ASSETS	30-Sep-23 Frw'000 (Unaudited)	31-Dec-22 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	27,819,359	30,842,831
Balances with Other Banks and Financial Institutions	27,163,251	14,765,086
Sub-Total	54,982,610	45,607,917
LOANS AND ADVANCES TO CUSTOMERS		
Net Loans and Advances to Customers	32,212,351	37,253,477
Sub-Total	32,212,351	37,253,477
FINANCIAL INSTRUMENTS		
Financial Instruments at Amortized Cost	54,364,007	38,945,704
Sub-Total	54,364,007	38,945,704
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	398,179	341,119
Property and Equipment	2,110,085	2,492,921
Right of Use Assets	1,519,942	1,576,534
Deferred income tax asset	568,025	568,025
Other Assets	2,644,784	991,070
Sub-Total	7,241,014	5,969,670
TOTAL	148,799,982	127,776,768
LIABILITIES		
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	113,215,766	98,873,077
Interest Payable	130,325	49,854
Sub-Total	113,346,090	98,922,931
OTHER LIABILITIES		
Other Borrowings	478,170	644,554
Other Liabilities	2,026,234	1,449,911
Lease Liability	1,755,993	1,808,793
Current Income Tax Liability	1,873,185	-
Sub-Total	6,133,582	3,903,257
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	143,798	144,831
Sub-Total	143,798	144,831
OWNERS EQUITY		
Share Capital	20,000,000	20,000,000
Revaluation Reserves	368,693	368,693
Statutory Reserves	-	502,203
Retained Earnings	8,807,819	3,934,852
Sub-Total	29,176,512	24,805,748
TOTAL	148,799,982	127,776,768
OFF-BALANCE SHEET		
Financing Commitments Given	6,133,688	7,143,079
Guarantees Commitments Given	7,580,695	10,677,569
TOTAL	13,714,383	17,820,648

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	30-Sep-23 Frw'000 (Unaudited)	30-Sep-22 Frw'000 (Unaudited)
Interest and Similar Income	7,883,679	7,502,008
Interest Expense	(498,807)	(643,261)
Net Impairment (Charge)/Credit	606,189	(653,202)
NET INTEREST INCOME	7,991,062	6,205,544
Fees and Commission Income	2,192,095	2,566,972
Fee and Commission Expense	(1,018,785)	(865,780)
Foreign Exchange Trading Income	2,065,723	1,243,364
Other Income	152,688	767,807
NET INCOME FROM BANKING ACTIVITIES	3,391,721	3,712,363
Personnel Costs	(2,141,914)	(1,965,595)
Operating Expenses	(2,476,548)	(2,409,550)
Depreciation and Amortization	(520,370)	(544,416)
TOTAL OPERATING EXPENSES	(5,138,833)	(4,919,561)
PROFIT BEFORE TAX	6,243,950	4,998,346
Taxation	(1,873,185)	(1,499,504)
PROFIT AFTER TAX	4,370,765	3,498,842

Other Disclosures

Item	Frw'000 30-Sep-23	Frw'000 31-Dec-22
1. Capital Strength		
a. Core Capital (Tier 1)	26,359,461	24,095,935
b. Supplementary Capital (Tier 2)	525,339	640,312
c. Total Capital	26,884,799	24,736,247
d. Total Risk Weighted Assets	74,386,718	74,084,535
e. Tier 1 Ratio	35.44%	32.52%
f. Total Capital/Total Risk Weighted Assets Ratio	36.14%	33.39%
g. Tier 2 Ratio	0.71%	0.86%
h. Leverage Ratio	16.50%	14.84%
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	887.5%	416.8%
a i. Liquid Assets Available (LCR***)	82,921,219	68,408,595
a ii. Short Term Liabilities (LCR***)	9,343,559	16,411,612
a iii. Total Deposit Liabilities	113,346,090	98,922,931
b. Net Stable Funding Ratio (NSFR)	138.5%	162.2%
b i. Available Stable Funding	97,364,316	88,178,414
b ii. Required Stable Funding	70,298,736	54,350,741
3. Market Risk		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	16,593	12,741
4. Management and Board Composition	Number	Number
a. Number of Board Members	4	5
b. Number of Non-independent Directors	1	2
c. Number of Independent Directors	3	3
d. Number of Female Directors	2	2
e. Number of Male Directors	2	3
f. Number of Senior Managers	10	9
g. Number of Female Senior Managers	3	2
h. Number of Male Senior Managers	7	7

The Financial Statements were approved by the Board of Directors on 29th November 2023 and signed on its behalf by:

Chairperson of Board Audit Committee
FRANCOISE KAGUYIRE

Managing Director
EJIZU N. EMMANUEL



Guaranty Trust Bank (Rwanda) plc

Tunga inguzanyo igera kuri Frw40,000,000, nta ngwate.

- Habwa umushara wawe byibuze rimwe(1) kuri konti yawe ya GTBank.
- Akarusho, Ntangwate.

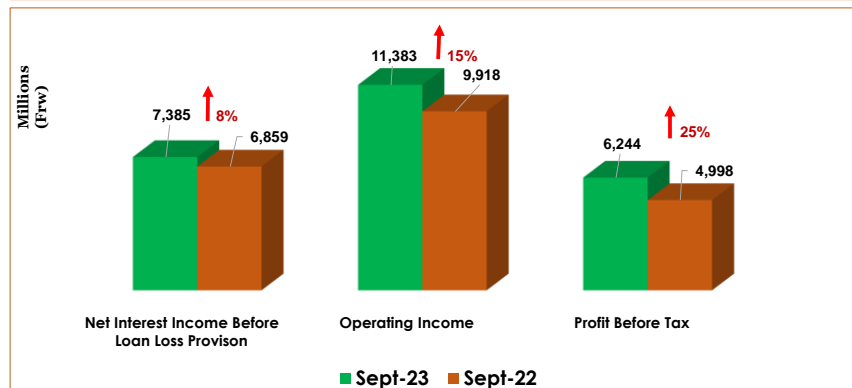
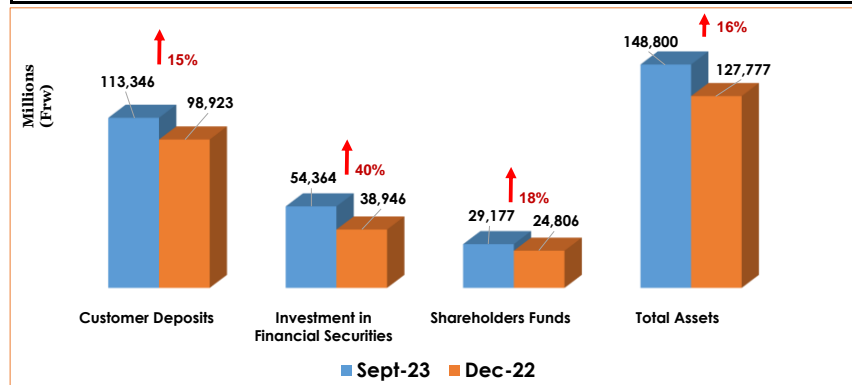
FINANCIAL DISCLOSURES AS AT 30 SEPTEMBER 2023

Other Disclosures "Continued"

Item	Frw'000 30-Sep-23	Frw'000 31-Dec-22	
5. Credit Risk			
a. Total Gross Credit Risk Exposures	32,855,168	38,421,486	
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance Sheet Exposures	46,569,551	56,242,133	
b ii. Debt Securities	57,045,171	41,626,868	
b iii. OTC derivatives	-	-	
c. Regional or Geographic Distribution of Exposures:			
c i. Kigali City	31,335,602	36,936,637	
c ii. Northern Region	191,680	125,368	
c iii. Southern Region	515,873	578,078	
c iv. Western Region	462,184	492,045	
c v. Eastern Region	349,829	289,357	
d. Sector Distribution of Exposures:			
d i. Government	-	-	
d ii. Financial	-	-	
d iii. Manufacturing	5,182,224	11,057,609	
d iv. Infrastructure and Construction	1,980,168	2,892,647	
d v. Services and Commerce	13,896,362	15,864,411	
d vi. Others	11,796,414	8,606,819	
e. Off-Balance Sheet Items:			
f. Non-performing Loans Indicators:			
f i. Non-Performing Loans (NPL)	135,297	1,331,854	
f ii. NPL Ratio	0.29%	2.37%	
g. Related Parties:			
g i. Loans to Directors and associates, Shareholders and Subsidiaries	-	-	
g ii. Loans to Employees	452,239	241,999	
h. Restructured Loans:			
h i. Number of borrowers	24	39	
h ii. Amount outstanding	3,482,665	2,941,591	
h iii. Provision thereon (regulatory)	153,322	87,370	
h iv. Restructured loans as % of gross loans	10.6%	7.7%	
6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount Frw'000
N/A	N/A	N/A	N/A
7. Country Risk			
a. Credit Exposures Abroad	-	-	
b. Other Assets Held Abroad	24,129,028	14,977,967	
c. Liabilities to Abroad	-	-	

EXPLANATORY NOTES TO THE FINANCIALS

- Total Assets Increased by 16%**
The 16% increase in total assets was mainly attributable to enhancement in financial investments during the period.
- Customers' Deposits Increased by 15%**
The 15% increase in customer deposits was attributable mainly to enhanced deposit mobilization from existing and new customers during the period.
- Investment in Financial Securities Increased by 40%**
The 40% growth in investment in financial securities was attributable to the enhanced efficiency of the balance sheet during the period.
- Net Interest Income Before Impairment Charge Increased by 8%**
The net growth of 8% was mainly attributable to enhanced interest income generated from investment in financial securities and income earned from interbank involvement during the period.
- Operating Income Increased by 15%**
The 15% increase in operating income was mainly attributable to improvement in net interest income and FX
- Profit Before Tax Increased by 25%**
The 25% growth in profit was mainly attributable to enhanced net interest income coupled with improvement in foreign exchange activities and the overall operational efficiency.



Guaranty Trust Bank (Rwanda) plc

kunyungu ya

13.5%



gusa, watunga imodoka y'inzozu zawe!

Urasabwa gufunguza konti mu ishami rya GTBank rikwegereye gusa.

Kubindi bisobanuro, mwahamagara kuri 0788 149 600

Amategako n'amabwiriza birakurikizwa!