



GUARANTY TRUST BANK (RWANDA) PLC
Audited by External Auditors (KPMG Rwanda Ltd)

Guaranty Trust Bank (Rwanda) plc

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

ASSETS	30-Sep-24 Frw'000 (Unaudited)	31-Dec-23 Frw'000 (Audited)
TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS		
Cash and balances with National Bank of Rwanda	19,839,375	34,219,708
Balances with Other Banks and Financial Institutions	33,407,259	28,750,933
Sub-Total	53,246,634	62,970,641
LOANS AND ADVANCES TO CUSTOMERS		
Net Loans and Advances to Customers	31,713,805	34,471,872
Sub-Total	31,713,805	34,471,872
FINANCIAL INSTRUMENTS		
Financial Instruments at Amortized Cost	64,870,396	49,363,945
Sub-Total	64,870,396	49,363,945
PROPERTY, EQUIPMENT AND OTHER ASSETS		
Intangible Assets	52,374	209,400
Property and Equipment	2,237,937	2,372,968
Right of Use Assets	1,493,809	1,468,487
Deferred income tax asset	1,250,573	1,250,573
Other Assets	3,240,369	1,117,717
Sub-Total	8,275,061	6,419,144
TOTAL	158,105,897	153,225,602
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	120,224,621	118,936,042
Interest Payable	75,170	19,129
Sub-Total	120,299,792	118,955,171
OTHER LIABILITIES		
Other Borrowings	264,796	454,076
Other Liabilities	873,232	2,031,129
Lease Liability	1,721,864	1,715,899
Current Income Tax Liability	1,556,327	677,194
Sub-Total	4,416,219	4,878,298
PROVISIONS FOR LITIGATIONS		
Provision for Contingent Liability	133,068	137,298
Sub-Total	133,068	137,298
OWNERS EQUITY		
Share Capital	20,000,000	20,000,000
Revaluation Reserves	349,159	349,159
Statutory Reserves	2,101	128,245
Retained Earnings	12,905,558	8,777,431
Sub-Total	33,256,818	29,254,835
TOTAL	158,105,897	153,225,602
OFF-BALANCE SHEET		
Financing Commitments Given	3,382,621	2,775,827
Guarantees Commitments Given	13,779,283	12,199,705
TOTAL	17,161,904	14,975,532

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	30-Sep-24 Frw'000 (Unaudited)	30-Sep-23 Frw'000 (Unaudited)
Interest and Similar Income	8,847,814	7,883,679
Interest Expense	(474,377)	(498,807)
Net Impairment (Charge)/Credit	136,845	606,189
NET INTEREST INCOME	8,510,282	7,991,062
Fees and Commission Income	1,700,076	2,192,095
Fee and Commission Expense	(955,975)	(1,018,785)
Foreign Exchange Trading Income	1,616,634	2,065,723
Other Income	55,629	152,688
NET INCOME FROM BANKING ACTIVITIES	2,416,363	3,391,721
Personnel Costs	(2,094,733)	(2,141,914)
Operating Expenses	(2,734,376)	(2,476,548)
Depreciation and Amortization	(539,226)	(520,370)
TOTAL OPERATING EXPENSES	(5,368,335)	(5,138,833)
PROFIT BEFORE TAX	5,558,310	6,243,950
Taxation	(1,556,327)	(1,873,185)
PROFIT AFTER TAX	4,001,983	4,370,765

Other Disclosures

Item	Frw'000 30-Sep-24	Frw'000 31-Dec-23
1. Capital Strength		
a. Core Capital (Tier 1)	30,854,294	28,696,276
b. Supplementary Capital (Tier 2)	560,163	582,796
c. Total Capital	31,414,457	29,279,072
d. Total Risk Weighted Assets	79,656,529	78,460,591
e. Tier 1 Ratio	38.73%	36.57%
f. Total Capital/Total Risk Weighted Assets Ratio	39.44%	37.32%
g. Tier 2 Ratio	0.70%	0.74%
h. Leverage Ratio	17.44%	16.88%
2. Liquidity Risk		
a. Liquidity Coverage Ratio (LCR)	579.1%	604.7%
a i. Liquid Assets Available (LCR***)	86,690,679	85,960,290
a ii. Short Term Liabilities (LCR***)	14,969,082	14,214,369
a iii. Total Deposit Liabilities	120,299,792	118,955,171
b. Net Stable Funding Ratio (NSFR)	136.6%	142.2%
b i. Available Stable Funding	111,213,520	101,520,934
b ii. Required Stable Funding	81,420,579	71,380,139
3. Market Risk		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	25,292	23,803
4. Management and Board Composition	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	3	3
h. Number of Male Senior Managers	6	7

The Financial Statements were attested by the Chairperson of the Board Audit Committee on 27th November 2024 and signed by:
Chairperson of Board Audit Committee
FRANCOISE KAGUYIRE

Managing Director
EJIZU N. EMMANUEL

Kanda

600#

Koresha *600#

1. Kwishyura serivise
2. Kwifungurira konti byihuse
3. Kohereza no kwakira amafaranga
4. Kureba amafaranga ari kuri konti



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GTBank (Rwanda) plc is regulated by BNR



Guaranty Trust Bank (Rwanda) plc

FINANCIAL DISCLOSURES AS AT 30 SEPTEMBER 2024 "CONTINUED"

Other Disclosures "Continued"

Item	Frw'000 30-Sep-24	Frw'000 31-Dec-23	
5. Credit Risk			
a. Total Gross Credit Risk Exposures	32,290,244	35,096,624	
b. Average Gross Credit Exposures:			
b i. Loans and Non-derivative Off-balance Sheet Exposures	49,452,148	50,072,156	
b ii. Debt Securities	64,870,396	52,045,109	
b iii. OTC derivatives	-	-	
c. Regional or Geographic Distribution of Exposures:			
c i. Kigali City	30,789,922	33,635,115	
c ii. Northern Region	362,797	187,344	
c iii. Southern Region	464,813	517,528	
c iv. Western Region	435,543	448,756	
c v. Eastern Region	237,169	307,881	
d. Sector Distribution of Exposures:			
d i. Government	-	-	
d ii. Financial	-	-	
d iii. Manufacturing	4,793,850	8,238,806	
d iv. Infrastructure and Construction	1,051,437	1,551,444	
d v. Services and Commerce	9,224,204	12,941,469	
d vi. Others	17,220,752	12,364,906	
e. Off- Balance Sheet Items:			
	17,161,904	14,975,532	
f. Non-performing Loans Indicators:			
f i. Non-Performing Loans (NPL)	509,920	263,190	
f ii. NPL Ratio	1.03%	0.53%	
g. Related Parties:			
g i. Loans to Directors and associates, Shareholders and Subsidiaries	-	-	
g ii. Loans to Employees	571,367	408,365	
h. Restructured Loans:			
h i. Number of borrowers	14	33	
h ii. Amount outstanding	1,659,758	3,266,058	
h iii. Provision thereon (regulatory)	30,834	76,134	
h iv. Restructured loans as % of gross loans	5.1%	9.3%	
6. Operational risk			
a. Frauds	Fraud Type	Fraud Number	Fraud Amount Frw'000
Internal car fuel fraud	Theft	1	10,230
7. Country Risk			
a. Credit Exposures Abroad	-	-	-
b. Other Assets Held Abroad	28,201,646	22,239,493	-
c. Liabilities to Abroad	-	-	-



Guaranty Trust Bank (Rwanda) plc

GTAuto Loan



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EXPLANATORY NOTES TO THE FINANCIALS

- Total Assets increased by 3%**
The 3% increase in the Bank's total assets was mainly attributable to enhancement in financial investments
- Customers' Deposits Increased by 1%**
The 1% increase in customer deposits was attributable mainly to enhanced deposit mobilization through various channels
- Investment in Financial Securities increased by 31%**
The 31% growth in investment in financial securities was attributable to the enhanced investment in Treasury bills during the period
- Net Interest Income Before Impairment Charge increased by 13%**
The net growth of 13% was mainly attributable to enhanced interest income generated from investment in financial securities and income earned from interbank placement during the period.
- Net Fee and Commission Income Decreased by 37%**
The 37% decrease in net fees and commission income was mainly attributable to increase in fees expenses incurred during the period to enhance alternative banking channels aimed at facilitating customer service.
- Profit Before Tax Decreased by 11%**
The 11% decrease in profit before tax was mainly attributable to reduction in revenue from one-off recovery of written off loans recorded in the prior period.

