

# GUARANTY TRUST BANK (RWANDA) PLC



Guaranty Trust Bank (Rwanda) plc

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2025

ASSETS	30-Sep-25 Frw'000 (Unreviewed)	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	11,906,518	31,782,390
Balances with Other Banks and Financial Institutions	52,894,388	32,402,513
<b>Sub-Total</b>	<b>64,800,906</b>	<b>64,184,903</b>
<b>LOANS AND ADVANCES TO CUSTOMERS</b>		
Net Loans and Advances to Customers	40,272,090	30,372,575
<b>Sub-Total</b>	<b>40,272,090</b>	<b>30,372,575</b>
<b>FINANCIAL INSTRUMENTS</b>		
Financial Instruments at Amortized Cost	80,022,719	60,916,531
<b>Sub-Total</b>	<b>80,022,719</b>	<b>60,916,531</b>
<b>PROPERTY, EQUIPMENT AND OTHER ASSETS</b>		
Intangible Assets	1,191,405	1,078,193
Property and Equipment	4,736,304	3,124,526
Right of Use Assets	1,145,357	1,427,355
Deferred income tax asset	800,638	800,638
Other Assets	4,032,098	1,515,061
<b>Sub-Total</b>	<b>11,905,801</b>	<b>7,945,774</b>
<b>TOTAL</b>	<b>197,001,516</b>	<b>163,419,782</b>
<b>LIABILITIES</b>		
<b>TREASURY OPERATIONS AND OPERATIONS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS AND OPERATIONS WITH CUSTOMERS</b>		
<b>OPERATIONS WITH CUSTOMERS</b>		
Deposits from Customers	154,699,000	123,281,015
Interest Payable	87,173	32,620
<b>Sub-Total</b>	<b>154,786,173</b>	<b>123,313,635</b>
<b>OTHER LIABILITIES</b>		
Other Borrowings	92,234	199,895
Other Liabilities	1,053,310	2,837,736
Lease Liability	1,268,831	1,654,301
Current Income Tax Liability	1,240,918	-
<b>Sub-Total</b>	<b>3,655,293</b>	<b>4,691,933</b>
<b>PROVISIONS FOR LITIGATIONS</b>		
Provision for Contingent Liability	87,971	133,068
<b>Sub-Total</b>	<b>87,971</b>	<b>133,068</b>
<b>OWNERS EQUITY</b>		
Share Capital	20,000,000	20,000,000
Revaluation Reserves	261,835	261,835
Statutory Reserves	4,687	74,653
Retained Earnings	18,205,557	14,944,658
<b>Sub-Total</b>	<b>38,472,079</b>	<b>35,281,147</b>
<b>TOTAL</b>	<b>197,001,516</b>	<b>163,419,782</b>
<b>OFF-BALANCE SHEET</b>		
Financing Commitments Given	7,094,319	3,439,845
Guarantees Commitments Given	11,204,269	14,382,078
<b>TOTAL</b>	<b>18,298,588</b>	<b>17,821,923</b>

	30-Sep-25 Frw'000 (Unreviewed)	30-Sep-24 Frw'000 (Reviewed)
Interest and Similar Income	8,448,908	8,847,814
Interest Expense	(716,199)	(474,377)
Net Impairment (Charge)/Credit	1,110,944	136,845
<b>NET INTEREST INCOME</b>	<b>8,843,653</b>	<b>8,510,282</b>
Fees and Commission Income	1,605,081	1,700,076
Fee and Commission Expense	(991,454)	(955,975)
Foreign Exchange Trading Income	940,064	1,616,634
Other Income	47,666	55,629
<b>NET INCOME FROM BANKING ACTIVITIES</b>	<b>1,601,357</b>	<b>2,416,363</b>
Personnel Costs	(3,167,052)	(2,094,733)
Operating Expenses	(2,464,626)	(2,734,376)
Depreciation and Amortization	(381,481)	(539,226)
<b>TOTAL OPERATING EXPENSES</b>	<b>(6,013,160)</b>	<b>(5,368,335)</b>
<b>PROFIT BEFORE TAX</b>	<b>4,431,851</b>	<b>5,558,310</b>
Taxation	(1,240,918)	(1,556,327)
<b>PROFIT AFTER TAX</b>	<b>3,190,933</b>	<b>4,001,983</b>

### Other Disclosures

Item	Frw'000 30-Sep-25	Frw'000 31-Dec-24
<b>1. Capital Strength</b>		
a. Core Capital (Tier 1)	36,503,691	34,976,480
b. Supplementary Capital (Tier 2)	618,698	522,231
c. Total Capital	37,122,388	35,498,710
d. Total Risk Weighted Assets	100,281,472	80,485,043
e. Tier 1 Ratio	36.40%	43.46%
f. Total Capital/Total Risk Weighted Assets Ratio	37.02%	44.11%
g. Tier 2 Ratio	0.62%	0.65%
h. Leverage Ratio	17.43%	18.91%
<b>2. Liquidity Risk</b>		
<b>a. Liquidity Coverage Ratio (LCR)</b>	<b>331.7%</b>	<b>1060.0%</b>
a i. Liquid Assets Available (LCR***)	91,833,012	93,094,515
a ii. Short Term Liabilities (LCR***)	27,686,264	8,782,323
a iii. Total Deposit Liabilities	154,786,173	123,313,635
<b>b. Net Stable Funding Ratio (NSFR)</b>	<b>145.4%</b>	<b>136.6%</b>
b i. Available Stable Funding	141,995,720	115,175,445
b ii. Required Stable Funding	97,685,039	84,329,376
<b>3. Market Risk</b>		
a. Interest Rate Risk	-	-
b. Equity Position Risk	-	-
c. Foreign Exchange Risk	60,132	20,409
<b>4. Management and Board Composition</b>	<b>Number</b>	<b>Number</b>
a. Number of Board Members	4	5
b. Number of Non-independent Directors	2	2
c. Number of Independent Directors	2	3
d. Number of Female Directors	1	2
e. Number of Male Directors	3	3
f. Number of Senior Managers	11	10
g. Number of Female Senior Managers	3	3
h. Number of Male Senior Managers	8	7

The Financial Statements were approved by the Board of Directors on 20th November 2025 and signed on its behalf by:

**Chairperson of Board Audit Committee**  
SHEMA IDA MURAGIRA

**Managing Director**  
YUSUF AYOKUNLE

*SHEMA IDA MURAGIRA*

*YUSUF AYOKUNLE*

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# GUARANTY TRUST BANK (RWANDA) PLC



Guaranty Trust Bank (Rwanda) plc

## Other Disclosures "Continued"

Item	Frw'000	
	30-Sep-25	31-Dec-24
<b>5. Credit Risk</b>		
a. Total Gross Credit Risk Exposures	40,897,378	30,961,882
<b>b. Average Gross Credit Exposures:</b>		
b i. Loans and Non-derivative Off-balance Sheet Exposures	59,195,966	48,783,805
b ii. Debt Securities	80,022,719	64,145,446
b iii. OTC derivatives	-	-
<b>c. Regional or Geographic Distribution of Exposures:</b>		
c i. Kigali City	38,621,254	29,398,572
c ii. Northern Region	690,827	428,265
c iii. Southern Region	351,812	426,855
c iv. Western Region	559,831	449,977
c v. Eastern Region	673,654	258,213
<b>d. Sector Distribution of Exposures:</b>		
d i. Government	-	-
d ii. Financial	-	-
d iii. Manufacturing	4,605,203	3,011,544
d iv. Infrastructure and Construction	584,659	927,657
d v. Services and Commerce	7,376,737	8,192,152
d vi. Others	28,330,780	18,830,528
<b>e. Off-Balance Sheet Items:</b>	18,298,588	17,821,923
<b>f. Non-performing Loans Indicators:</b>		
f i. Non-Performing Loans (NPL)	242,918	459,410
f ii. NPL Ratio	0.41%	0.94%
<b>g. Related Parties:</b>		
g i. Loans to Directors and associates, Shareholders and Subsidiaries	-	-
g ii. Loans to Employees	797,080	575,437
<b>h. Restructured Loans:</b>		
h i. Number of borrowers	9	14
h ii. Amount outstanding	906,303	1,412,619
h iii. Provision thereon (regulatory)	22,321	20,049
h iv. Restructured loans as % of gross loans	2.2%	4.6%
<b>6. Operational risk</b>		
a. Frauds		
	Fraud Type	Fraud Number
Unauthorized transfer to oneself	E-theft	29
		Fraud Amount Frw'000
		6,760
<b>7. Country Risk</b>		
a. Credit Exposures Abroad	-	-
b. Other Assets Held Abroad	52,186,864	26,461,130
c. Liabilities to Abroad	-	-

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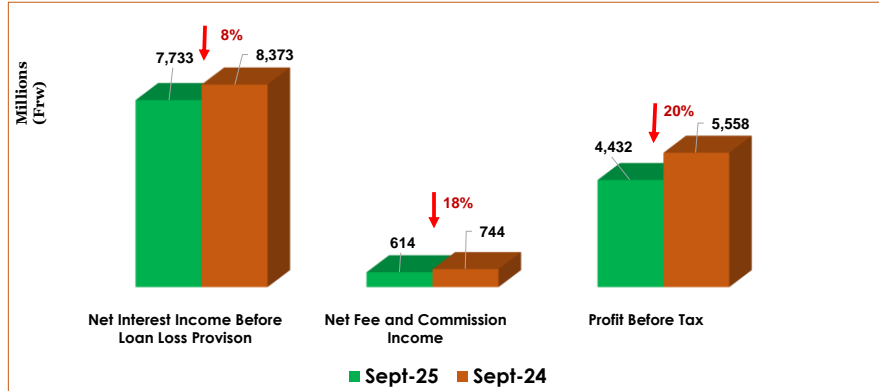
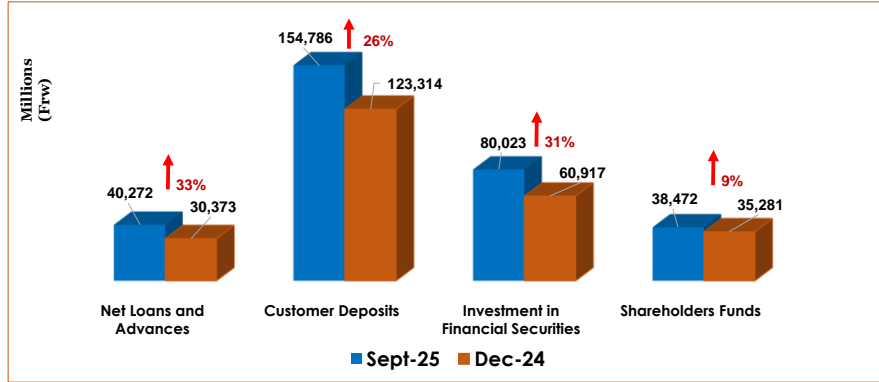
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## EXPLANATORY NOTES TO THE FINANCIALS

- Net Loans and Advances Increased by 33%**  
The 33% increase in net loans and advances was mainly attributable to enhancement in lending activities
- Customers' Deposits Increased by 26%**  
The 26% 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 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 Decreased by 8%**  
The net reduction of 8% was mainly attributable to decrease in interest income generated from investment in financial securities during the period.
- Net Fee and Commission Income Decreased by 18%**  
The 18% 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 enhancing customer service.
- Profit Before Tax Decreased by 20%**  
The 20% 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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