

# UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH SEPTEMBER 2019

Guaranty Trust Bank (Kenya) Ltd

## I. STATEMENT OF FINANCIAL POSITION

	BANK					GROUP				
	30th Sept 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th Sept 2019	30th Sept 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th Sept 2019
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>A. ASSETS</b>										
1 Cash (both local and foreign)	154,553	152,422	115,341	154,970	130,559	568,633	690,135	674,046	621,814	915,785
2 Balances with Central Bank of Kenya	1,341,440	1,120,905	1,013,221	1,846,932	967,401	1,341,440	1,120,905	1,013,221	1,846,932	967,401
3 Kenya Government and other securities held for dealing purposes	-	-	-	-	-	-	-	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-	-	-	-
5 Investment Securities:										
a) Held to Maturity:										
i) Kenya Government securities	1,572,485	883,580	873,056	871,652	508,910	1,572,485	883,580	873,056	871,652	508,910
ii) Other securities	-	-	-	-	-	2,443,564	2,099,831	3,420,108	3,749,494	2,387,676
b) Available for sale										
i) Kenya Government securities	5,711,303	5,896,175	6,373,474	6,784,060	7,825,379	5,711,303	5,896,175	6,373,474	6,784,060	7,825,379
ii) Other securities	40,772	26,015	26,851	12,469	12,896	40,772	26,015	26,851	12,469	12,896
6 Deposits and balances due from local banking institutions	772,867	78,647	68,770	283,122	65,911	772,867	78,647	68,770	283,122	65,911
7 Deposits and balances due from banking institution abroad	171,688	126,346	447,222	276,405	199,599	5,527,753	3,207,425	4,346,011	5,290,335	5,022,741
8 Tax recoverable	109,626	84,090	48,347	2,989	-	109,626	73,799	48,347	2,989	-
9 Loans and advances to customers (net)	12,693,857	12,669,666	12,439,125	12,936,230	13,480,462	19,723,560	19,681,830	19,309,303	19,599,687	20,646,352
10 Balances due from banking institutions in the group	1,819	-	668	116,864	16,443	1,819	2,172,463	204,974	324,055	16,443
11 Investments in associates	-	-	-	-	-	-	-	-	-	-
12 Investments in subsidiary companies	3,273,389	3,375,990	3,375,990	3,375,990	3,375,990	-	-	-	-	-
13 Investments in Joint Ventures	-	-	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-	-	-
15 Property, plant and equipment	244,088	248,191	238,502	662,157	639,915	650,414	671,117	652,543	1,224,734	1,423,355
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	188,475	180,679	174,234	169,988	160,487	424,225	412,708	408,489	383,486	374,832
18 Deferred tax asset	219,913	259,855	258,726	255,989	251,144	477,099	402,540	258,726	444,267	443,773
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	248,643	220,806	309,276	281,982	340,336	635,588	527,682	1,001,109	537,217	606,709
<b>21 TOTAL ASSETS</b>	<b>26,744,918</b>	<b>25,323,367</b>	<b>25,762,803</b>	<b>28,031,809</b>	<b>27,975,432</b>	<b>40,001,148</b>	<b>37,944,853</b>	<b>38,679,027</b>	<b>41,976,314</b>	<b>41,218,163</b>
<b>B. LIABILITIES</b>										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customer deposits	15,677,359	16,048,551	16,398,322	16,654,523	16,885,276	29,202,323	28,688,558	30,147,161	31,509,873	30,674,603
24 Deposits and balances due to local banking institutions	680,000	711,900	-	1,134,905	1,021,007	680,000	711,900	-	1,134,905	1,021,007
25 Deposits and balances due to foreign banking institutions	2,721	-	1	1	16,159	24,702	360,478	55,004	75	16,235
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	1,749,706	-	-	-	-	1,749,706	-	-	-	-
28 Balances due to banking institutions in the group	922	908	667,466	988,998	697,479	-	2,049	-	800	-
29 Tax payable	-	-	-	-	34,920	-	-	-	-	34,920
30 Dividends Payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	49,989	-	42,500	-	43,452
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	197,214	108,999	157,926	602,040	569,472	515,228	528,447	654,470	1,286,723	1,206,294
<b>34 TOTAL LIABILITIES</b>	<b>18,307,922</b>	<b>16,870,359</b>	<b>17,223,715</b>	<b>19,380,467</b>	<b>19,224,313</b>	<b>32,221,948</b>	<b>30,291,433</b>	<b>30,899,136</b>	<b>33,975,349</b>	<b>32,996,511</b>
<b>C. SHAREHOLDERS' EQUITY</b>										
35 Paid up/Assigned capital	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934	1,280,934
36 Share premium/(discount)	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323
37 Revaluation reserves	(4,360)	2,616	5,250	11,636	22,941	(4,360)	2,616	5,250	11,636	22,941
38 Retained earnings/Accumulated Losses	2,935,099	2,944,135	3,027,581	3,133,448	3,221,921	2,582,547	2,441,564	2,598,581	2,771,196	2,935,239
39 Statutory Loan Loss Reserve	-	-	-	-	-	24,127	(358,379)	(393,464)	(354,916)	(313,371)
40 Other Reserves	-	-	-	-	-	(391,176)	(358,379)	(393,464)	(354,916)	(313,371)
41 Proposed dividends	-	-	-	-	-	-	-	-	-	-
42 Non controlling Interest	-	-	-	-	-	61,805	61,362	63,267	66,791	70,586
43 Capital grants	-	-	-	-	-	-	-	-	-	-
<b>44 TOTAL SHAREHOLDERS' EQUITY</b>	<b>8,436,996</b>	<b>8,453,008</b>	<b>8,539,088</b>	<b>8,651,342</b>	<b>8,751,119</b>	<b>7,779,200</b>	<b>7,653,420</b>	<b>7,779,891</b>	<b>8,000,965</b>	<b>8,221,652</b>
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>26,744,918</b>	<b>25,323,367</b>	<b>25,762,803</b>	<b>28,031,809</b>	<b>27,975,432</b>	<b>40,001,148</b>	<b>37,944,853</b>	<b>38,679,027</b>	<b>41,976,314</b>	<b>41,218,163</b>

## II. STATEMENT OF COMPREHENSIVE INCOME

	BANK					GROUP				
	30th Sept 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th Sept 2019	30th Sept 2018	31st Dec 2018	31st Mar 2019	30th June 2019	30th Sept 2019
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>1.0 INTEREST INCOME</b>										
1.1 Loans and advances	1,165,076	1,531,591	325,774	681,345	1,056,831	1,941,181	2,664,716	534,744	1,196,944	1,788,039
1.2 Government securities	519,557	686,695	163,584	334,662	515,111	696,428	915,746	225,329	471,201	721,921
1.3 Deposits and placements with banking institutions	17,754	22,461	3,901	5,965	13,139	58,150	75,955	19,155	42,847	75,872
1.4 Other Interest Income	8,066	9,556	2,204	4,381	6,454	8,066	9,728	2,204	4,381	6,454
<b>1.5 Total Interest Income</b>	<b>1,710,453</b>	<b>2,250,303</b>	<b>495,463</b>	<b>1,026,353</b>	<b>1,591,535</b>	<b>2,703,825</b>	<b>3,666,145</b>	<b>781,432</b>	<b>1,715,373</b>	<b>2,592,286</b>
<b>2.0 INTEREST EXPENSES</b>										
2.1 Customer deposits	649,174	836,977	174,569	351,779	542,832	864,508	1,110,573	240,115	489,949	742,418
2.2 Deposits and placements from banking institutions	7,199	11,988	5,509	12,794	19,916	15,759	19,022	6,326	18,350	27,207
2.3 Other Interest Expenses	88,742	113,414	135	375	817	88,839	117,427	167	440	886
<b>2.4 Total Interest Expenses</b>	<b>745,115</b>	<b>962,379</b>	<b>180,213</b>	<b>364,948</b>	<b>563,565</b>	<b>969,106</b>	<b>1,247,022</b>	<b>246,609</b>	<b>508,739</b>	<b>770,511</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>965,338</b>	<b>1,287,924</b>	<b>315,250</b>	<b>661,405</b>	<b>1,027,970</b>	<b>1,734,719</b>	<b>2,419,123</b>	<b>534,823</b>	<b>1,206,634</b>	<b>1,821,775</b>
<b>4.0 OTHER OPERATING INCOME</b>										
4.1 Fees and commissions on loans and advances	108,977	145,092	59,370	120,268	172,363	191,829	253,703	123,067	180,370	267,926
4.2 Other Fees and Commissions	108,630	140,533	33,029	74,286	115,564	280,869	366,933	91,064	188,389	300,096
4.3 Foreign exchange trading income (loss)	47,547	66,369	20,721	33,943	54,379	155,827	212,458	59,510	99,288	158,296
4.4 Dividend Income	-	-	-	-	-	-	-	-	-	-
4.5 Other Income	89,093	89,483	3,035	3,650	3,763	103,264	104,949	5,056	21,661	23,433
4.6 Goodwill on Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-
<b>4.7 Total Non-Interest Income</b>	<b>354,247</b>	<b>441,477</b>	<b>116,155</b>	<b>232,148</b>	<b>346,069</b>	<b>711,788</b>	<b>938,043</b>	<b>278,697</b>	<b>489,707</b>	<b>749,751</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>1,319,585</b>	<b>1,729,401</b>	<b>431,405</b>	<b>893,553</b>	<b>1,374,039</b>	<b>2,446,507</b>	<b>3,357,166</b>	<b>813,520</b>	<b>1,696,341</b>	<b>2,571,526</b>
<b>6.0 OPERATING EXPENSES</b>										
6.1 Loan Loss Provision	21,077	130,018	958	2,850	44,405	142,633	370,564	12,673	67,349	111,984
6.2 Staff costs	395,356	508,017	130,557	258,721	389,005	812,972	1,014,943	254,520	476,779	718,794
6.3 Directors' emoluments	30,419	41,131	16,040	25,711	40,112	59,671	76,440	22,095	61,952	93,704
6.4 Rentals Charges	107,369	149,253	41,744	98,908	124,490	171,968	234,367	67,289	128,038	181,053
6.5 Depreciation charge on property and equipment	65,400	87,828	22,559	44,565	67,680	162,179	212,462	43,793	106,480	151,654
6.6 Amortisation Charges	27,777	37,809	10,405	20,471	31,010	60,480	81,498	21,570	43,101	65,553
6.7 Other operating expenses	356,761	468,266	89,929	171,876	280,496	701,891	1,049,673	191,934	381,918	600,084
<b>6.8 Total Operating Expenses</b>	<b>1,004,159</b>	<b>1,422,322</b>	<b>312,191</b>	<b>623,101</b>	<b>977,198</b>	<b>2,111,794</b>	<b>3,039,947</b>	<b>613,873</b>	<b>1,265,617</b>	<b>1,922,826</b>
<b>7.0 Profit/(Loss) before tax and exceptional items</b>	<b>315,426</b>	<b>307,079</b>	<b>119,214</b>	<b>270,452</b>	<b>396,841</b>	<b>334,713</b>	<b>317,219</b>	<b>199,647</b>	<b>430,724</b>	<b>648,700</b>
<b>8.0 Exceptional items</b>	-</									