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

GTBank

Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION											III. OTHER DISCLOSURES										
			BANK					GROUP						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		30th Sept	31st Dec	31st Mar	30th June	30th Sept	30th Sept	31st Dec	31st Mar	30th June	30th Sept
	2018 Shs '000	2018 Shs '000	2019 Shs '000				2018 Shs '000	2019 Shs '000	2019 Shs '000	2019 Shs '000		2018 Shs '000	2018 Shs '000	2019 Shs '000	2019 Shs '000	2019 Shs '000	2018 Shs '000	2018 Shs '000	2019 Shs '000	2019 Shs '000	2019 Shs '000
	(Un-Audited)	(Audited) (Un-Audited) (Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)		(Un-Audited)		Un-Audited) ((Un-Audited)		Un-Audited) (
A. ASSETS											NON-PERFORMING LOANS AND ADVANGE.	ES									
Cash (both local and foreign) Balances with Central Bank of Kenya	154,553 1.341,440	152,422	115,341 1,013,221	154,970 1,846,932	130,559 967,401	568,633 1,341,440	690,135 1,120,905	674,046 1,013,221	621,814 1,846,932	915,785 967,401	 a) Gross Non-Performing Loans and Advances 		2,525,574	2,636,442	2,832,007	2,916,600	3,898,073	3,506,149		3,316,873	3,390,010
3 Kenya Government and other securities	1,341,440	1,120,905	1,013,221	1,040,932	907,401	1,341,440	1,120,900	1,013,221	1,040,932	907,401	 b) Less: Interest in Suspense c) Total Non-Performing Loans and Advances (a 	381,752 b) 2.565,778	439,643 2,085,931	508,999 2,127,443	565,394 2,266,612	614,981 2,301,619	584,018 3.314.056	619,335 2,886,814	587,312 2,539,036	693,020 2,623,853	710,232 2,679,778
held for dealing purposes		-	-	-	-	-	-	-	-	-	d) Less: Loan Loss Provisions	223,883	232,952	264,142	293,875	656,206	688,248	782,979	523,079	596,870	902,180
4 Financial Assets at fair value through profit at 5 Investment Securities:	nd loss -	-	-	-	-	-	-	-	-	-	e) Net Non-Performing Loans (c-d)	2,341,895	1,852,979	1,863,301	1,972,738	1,645,413	2,625,808	2,103,835		2,026,983	1,777,598
a).Held to Maturity:	4 570 405	000 500	070.050	074 050	500.040	4 570 405	000 500	070.050	074.050	500.040	f) Discounted Value of Securities a) Net NPLs Exposure (e-f)	2,341,895	1,852,979	1,863,301	1,972,738	1,645,413	2,625,808	2,103,835	2,015,957	2,026,983	1,777,598
i).Kenya Government securities ii).Other securities	1,572,485	883,580 -	873,056 -	871,652 -	508,910	1,572,485 2,443,564	883,580 2.099.831	873,056 3,420,108	871,652 3,749,494	508,910 2.387.676	3, , , ,										
b).Available for sale						-	<u>.</u>	·	<u>.</u>	-	Insider Loans and Advances Directors, shareholders and associates	6.736	7.932	7.111	2.527	2.890	6.736	9.501	10.928	5.891	5,792
i).Kenya Government securities ii).Other securities	5,711,303 40,772	5,896,175 26,015	6,373,474 26,851	6,784,060 12,469	7,825,379 12,896	5,711,303 40,772	5,896,176 26,015	6,373,474 26,851	6,784,060 12,469	7,825,379 12,896	b) Employees	42,145	35,359	32,363	29,071	24,421	94,679	89,012	77,156	76,244	77,806
6 Déposits and balances due from local bankin	g										 Total Insider Loans and Advances and Other Facilities 	48.881	43,291	39,474	31,598	27,311	101,416	98.513	88.085	82,135	83,598
institutions 7 Deposits and balances due from banking	772,867	78,647	68,770	283,122	65,911	772,867	78,647	68,770	283,122	65,911	Other Facilities Off-Balance Sheet Items	40,081	43,291	39,414	31,098	21,011	101,410	90,013	00,000	02,130	03,390
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	a) Letters of credit, guarantees, acceptances	1,570,953	1,160,014	1,377,300	1,663,735	1,866,731	5,087,926	4,360,525	4,625,063	5,040,782	5,587,403
8 Tax recoverable 9 Loans and advances to customers (net)	109,626 12.693.857	84,090 12.669.666	48,347 12.439.125	2,989 12.936.230	13,480,462	109,626 19,723,560	73,799 19.681.830	48,347 19,309,303	2,989 19,599,687	20.646.352	b) Forwards, swaps and options	371,069	377,779	228,213	338,560	465,010	371,069	377,779	228,213	338,560	465,010
10 Balances due from banking institutions in		12,000,000								, , ,	c) Other contingent liabilities d) Total Contingent Liabilities	571,817 2.513.839	637,179 2.174.972	830,387 2,435,900	1,110,735 3,113,030	1,943,648 4,275,389	953,596 6.412.592	1,190,350 5,928,654	1,394,613 6,247,889	1,719,000 7.098.342	2,458,118 8,510,531
the group 11 Investments in associates	1,819	-	668	116,864	16,443	1,819	2,172,463	204,974	324,055	16,443	Capital Strength	2,010,009	2,114,512	2,433,500	3,113,030	4,210,305	0,412,392	3,320,034	0,241,009	1,050,342	0,010,001
12 Investments in subsidiary companies	3,273,389	3,375,990	3,375,990	3,375,990	3,375,990	-	-	-	-	-	a) Core capital	5,049,517	5,074,402	5,116,124	5,169,058	5,213,294	8,409,343	7,947,822	8,026,345	8,115,523	8,195,784
13 Investments in Joint Ventures 14 Investment properties	-	-	-	-	-	-	-	-	-	-	b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
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	c) Excess/(Deficiency) d) Supplementary Capital	4,049,517	4,074,402	4,116,124	4,169,058	4,213,294	7,409,343 24,127	6,947,822	7,026,345	7,115,523	7,195,784
16 Prepaid lease rentals 17 Intangible assets	188.475	180,679	174.234	169,998	160,487	424.225	412,708	408,489	383,486	374.832	e) Total capital (a+d)	5,049,517	5,074,402	5,116,124	5,169,058	5,213,294	8,433,470	7,947,822	8,026,345	8,115,523	8,195,784
18 Deferred tax asset	219,913	259,855	258,726	255,989	251,144	477,099	402,540	258,726	444,267	443,773	f) Total risk weighted assets	19,040,184	18,810,854	18,414,809	19,787,648	20,697,403		32,260,257		32,724,392	35,893,770
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	 g) Core capital/total deposit liabilities h) Minimum Statutory Ratio 	32.2% 8.0%	31.6% 8.0%	31.2% 8.0%	31.0% 8.0%	30.9% 8.0%	28.8% 8.0%	27.7% 8.0%	26.6% 8.0%	26.9% 8.0%	26.7% 8.0%
21 TOTAL ASSETS	26,744,918		25,762,803								i) Excess/(Deficiency)	24.2%	23.6%	23.2%	23.0%	22.9%	20.8%	19.7%	18.6%	18.9%	18.7%
B LIABILITIES											 j) Core capital/ total risk weighted assets k) Minimum Statutory Ratio 	26.5% 10.5%	27.0% 10.5%	27.8% 10.5%	26.1% 10.5%	25.2% 10.5%	25.4% 10.5%	24.6% 10.5%	24.8% 10.5%	24.8% 10.5%	22.8% 10.5%
22 Balances due to Central Bank of Kenya		-	-		-	-	-	-	-	-	l) Excess/(Deficiency) (i-k)	16.0%	16.5%	17.3%	15.6%	14.7%	14.9%	14.1%	14.3%	14.3%	12.3%
23 Customer deposits 24 Deposits and balances due to local banking	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	m) Total capital/ total risk weighted assets	26.5%	27.0%	27.8%	26.1%	25.2%	25.5%	24.6%	24.8%	24.8%	22.8%
institutions	680,000	711,900	-	1,134,905	1,021,007	680,000	711,900	-	1,134,905	1,021,007	n) Minimum Statutory Ratio o) Excess/(Deficiency) (m-n)	14.5% 12.0%	14.5% 12.5%	14.5% 13.3%	14.5% 11.6%	14.5% 10.7%	14.5% 11.0%	14.5% 10.1%	14.5% 10.3%	14.5% 10.3%	14.5% 8.3%
25 Deposits and balances due to foreign banking institutions	2,721	_	1	1	16,159	24,702	360.478	55.004	75	16,235	p) Adjusted Core Capital/Total Deposit Liabilitie		32.4%	31.8%	31.1%	30.9%	29.1%	28.2%	27.1%	27.0%	26.7%
26 Other money market deposits	-	-	-	- '	-	-	-	-	-	-	 q) Adjusted Core Capital/Total Risk Weighted A 		27.7%	28.3%	26.2%	25.2%	25.7%	25.0%	25.2%	24.9%	22.8%
27 Borrowed funds 28 Balances due to banking institutions in the gro	1,749,706 up 922	908	667,466	988,998	697,479	1,749,706	2.049	-	800	-	r) Adjusted Total Capital/Total Risk Weighted A	ssets 27.0%	27.7%	28.3%	26.2%	25.2%	25.8%	25.0%	25.2%	24.9%	22.8%
29 Tax payable	- J22	-	-	-	34,920	-	2,073	-	-	34,920	Liquidity a) Liquidity Ratio	57.3%	46.4%	49.3%	48.4%	46.4%	53.8%	48.1%	53.8%	53.3%	43.6%
30 Dividends Payable 31 Deferred tax liability	-	-	-	- '	-	49.989	-	42,500	42.973	43,452	b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
32 Retirement benefit liability	-	-	-	-	-		-	· -	· -	· -	c) Excess/(Deficiency) (a-b)	37.3%	26.4%	29.3%	28.4%	26.4%	33.8%	28.1%	33.8%	33.3%	23.6%
33 Other liabilities 34 TOTAL LIABILITIES	197,214 18.307,922	108,999 16,870,359	157,926 17.223,715	602,040 19.380.467	569,472	515,228 32,221,948	528,447	654,470 30.899.136	1,286,723	1,206,294											
	10,001,022	10,070,000	17,220,710	13,300,401	10,224,010	32,221,040	50,251,455	30,033,130	00,010,040	02,000,011											
C SHAREHOLDERS' EQUITY 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	The un-audited financial statements are extr										
37 Revaluation reserves 38 Retained earnings/Accumulated Losses	(4,360) 2,935,099	2,616 2,944,135	5,250 3,027,581	11,636 3,133,448	22,941 3,221,921	(4,360) 2,582,547	2,616 2,441,564	5,250 2,598,581	11,636 2,771,196	22,941 2,935,239	IFRS 16 on Leases that became effective or								n be accessed	d on the instit	tution's
39 Statutory Loan Loss Reserve	-	-	-	-	-	24,127				· · · -	website; www.gtbank.co.ke. They may also l	e accesssed a	t the institution	n's nead offic	e located on	piot 1870 W	oodvale Close	e-westands.			
40 Other Reserves 41 Proposed dividends	-	-	-		-	(391,176)	(358,379)	(393,464)	(354,916)	(313,371)	BAYO VERACRUZ				MARY M	MUKINDIA					
42 Non controlling Interest	-	-	-	-	-	61,805	61,362	63,267	66,791	70,586	MANAGING DIRECTOR				DIRECTO						
43 Capital grants 44 TOTAL SHAREHOLDERS' EQUITY	8.436.996	8.453.008	8.539.088	8.651.342	8,751,119	7,779,200	7,653,420	7,779,891	8.000.965	8.221.652											
45 TOTAL LIABILITIES AND		.,,	-,,						.,,												
SHAREHOLDERS' EQUITY	26,744,918	25,323,367	25,762,803	28,031,809	27,975,432	40,001,148	37,944,853	38,679,027	41,976,314	41,218,163											
II. STATEMENT OF COMPREH	IENSIVE II	NCOME																			
II. OTATEMENT OF COMPRET	HEITOIVE II	NOONE																			

SHAREHOLDERS' EQUITY	26,744,918	25,323,367	25,762,803	28,031,809	27,975,432	40,001,148	37,944,853	38,679,027	41,976,314	41,218,163
II. STATEMENT OF COMPREHE	ENSIVE	NCOME								
			BANK					GROUP		
	30th Sept	31st Dec	31st Mar	30th June	30th Sept	30th Sept	31st Dec	31st Mar	30th June	30th Sept
	2018	2018	2019	2019	2019	2018	2018	2019	2019	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)
1.0 INTEREST INCOME										
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 institutions1.4 Other Interest Income	17,754 8,066	22,461 9,556	3,901 2,204	5,965 4,381	13,139 6,454	58,150 8,066	75,955 9,728	19,155 2,204	42,847 4,381	75,872 6,454
1.5 Total Interest Income	1,710,453	2,250,303	495,463	1,026,353	1,591,535	2,703,825	3,666,145	781,432	1,715,373	2,592,286
2.0 INTEREST EXPENSES				, ,		, ,				
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 institution		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
2.4 Total Interest Expenses	745,115	962,379	180,213	364,948	563,565	969,106	1,247,022	246,609	508,739	770,511
3.0 NET INTEREST INCOME/(LOSS)	965,338	1,287,924	315,250	661,405	1,027,970	1,734,719	2,419,123	534,823	1,206,634	1,821,775
4.0 OTHER OPERATING INCOME										
4.1 Fees and commissions on loans and advances		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	260,869	366,933	91,064	188,389	300,096
4.3 Foreign exchange trading income (loss) 4.4 Dividend Income	47,547	66,369	20,721	33,943	54,379	155,827	212,458	59,510	99,288	158,296
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 Acqusition of subsidiary						_				-
4.6 Total Non-Interest Income 5.0 TOTAL OPERATING INCOME	354,247	441,477	116,155	232,148	346,069	711,788	938,043	278,697	489,707	749,751
	1,319,585	1,729,401	431,405	893,553	1,374,039	2,446,507	3,357,166	813,520	1,696,341	2,571,526
6.0 OPERATING EXPENSES										
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 6.3 Directors' emoluments	395,356 30,419	508,017 41,131	130,557 16.040	258,721 25,711	389,005 40,112	812,972	1,014,943 76,440	254,520 22.095	476,779 61,952	718,794 93,704
6.4 Rentals Charges	107.369	149,253	41,744	98.908	124,490	59,671 171,968	234.367	67.289	128.038	181,053
6.5 Depreciation charge on property and equipment		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 6.8 Total Operating Expenses	356,761 1,004,159	468,266 1,422,322	89,929 312,191	171,876 623,101	280,496 977,198	701,891 2,111,794	1,049,673 3,039,947	191,934 613,873	381,918 1,265,617	600,084 1,922,826
7.0 Profit/(Loss) before tax and exceptional items		307,079	119,214	270,452	396,841	334,713	317,219	199,647	430,724	648,700
8.0 Exceptional items		_	_	_		_	_	_	_	_
•	315.426	307.079	119.214	270.452	396.841	334.713	317.219	199.647	420.704	640.700
9.0 Profit/(Loss) after exceptional items 10.0 Current tax	(40,481)	(66,031)	(35,764)	(81,135)	(119,052)	(91,070)	(158,633)	(42,602)	430,724 (95,324)	648,700 (139,868)
11.0 Deferred tax	(38,046)	4,887			- 1	(38,046)	(67,847)	-		- 1
12.0 Profit/(Loss) after tax and exceptional item:	s 236,899	245,935	83,450	189,317	277,789	205,597	90,739	157,045	335,400	508,832
13.0 Other Comprehensive Income										
13.1Gains/(Losses) from translating the financial statements of foreign operations				_	_	(166,289)	(142,220)	(34,966)	3,581	45,127
13.2 Fair value changes in available -for-sale	-	•	-	-		(100,209)	(142,220)	(34,900)	ا ٥٠,٥٥	40,127
financial assets	14,197	21,173	2,633	9,020	20,324	14,197	21,173	2,633	9,020	20,324
13.3 Revaluation surplus on Property, plant and equip	oment -	-	-	-	-	-	-	-	-	-
13.4 Share of other comprehensive income of associations. Income tax relating to components of other	ates -	-	-	-		-	-	-	-	_
comprehensive income		-	_	_	_	_	_		_	_
14.0 Other comprehensive income for the year net of t	14,197	21,173	2,633	9,020	20,324	(152,092)	(121,047)	(32,333)	12,601	65,451
15.0 Total comprehensive income for the year	251,096	267,108	86,083	198,337	298,113	53,505	(30,308)	124,712	348,001	574,283
Attributable to:										
Non Controlling Interest						1,659	1,216	1,904	5,429	9,223
Equity Holders of the Parent						51,846	(31,524)	122,808	342,572	565,060

This Christmas Season Let our cards give you a shopping experience like no other



Cote d'Ivoire • Gambia • Ghana • Kenya • Liberia • Nigeria • Rwanda • Sierra Leone • Tanzania • Uganda • UK