

Guaranty Trust Bank (Kenya) Ltd

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

	STATEMENT OF FINANCIAL POSIT	IUN								
		00/1 1		ANK	004	GROUP				
		30th June 2018	31st Dec 2018	31st Mar 2019 Shs '000	30th June 2019	30th June 2018	31st Dec 2018	31st Mar 2019	30th Jun 201	
		Shs '000	Shs '000		2019 Shs '000	Shs '000	Shs '000	Shs '000	Shs '00	
		(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited	
Α.	ASSETS									
1 2 3	Cash (both local and foreign) Balances with Central Bank of Kenva	139,783 839,895	152,422 1.120,905	115,341 1.013,221	154,970 1,846,932	633,082 839.895	690,135 1,120,905	674,046 1.013.221	621,81 1.846.93	
	Kenya Government and other securities held for dealing purpo		1,120,503	1,013,221	1,040,532	000,000	1,120,300	1,013,221	1,040,50	
4	Financial Assets at fair value through profit and loss	-	-	-	-	-	-	-		
5	Investment Securities: Held to Maturity:									
a) i)	Kenya Government securities	997,518	883,580	873.056	871,652	997.518	883,580	873,056	871.65	
ii)	Other securities	-	-	-	-	2,881,186	2,099,831	3,420,108	3,749,49	
b) i)	Available for sale Kenya Government securities	5,711,304	5,896,175	6,373,474	6.784.060	5,711,304	5.896,176	6.373,474	6,784,0	
ii)	Other securities	39,491	26.015	26.851	12,469	39,491	26.015	26.851	12,4	
6	Deposits and balances due from local banking institution	ns 929,596	78,647	68,770	283,122	929,596	78,647	68,770	283,1	
7 8	Deposits and balances due from banking institutions abroat Tax recoverable	ad 638,077 131,149	126,346 84.090	447,222 48,347	276,405 2,989	5,228,403 131,149	3,207,425 73,799	4,346,011 48,347	5,290,3 2,9	
9	Loans and advances to customers (net)	13,387,409	12,669,666	12,439,125	12,936,230	20,337,176	19,681,830	19,309,303	19,599,6	
10	Balances due from banking institutions in the group	2,120		668	116,864	2,462	2,172,463	204,974	324,0	
11 12	Investments in associates Investments in subsidiary companies	3,273,390	3,375,990	3,375,990	3,375,990	-	-	-		
13	Investments in Joint Ventures	3,273,330	3,373,330	3,373,330	3,373,330		-	-		
14	Investment properties			<del>-</del>						
15 16	Property, plant and equipment Prepaid lease rentals	262,105	248,191	238,502	662,157	685,589	671,117	652,543	1,224,7	
17	Intangible assets	197,218	180.679	174,234	169,998	434.098	412,708	408,489	383,4	
18	Deferred tax asset	220,423	259,855	258,726	255,989	435,504	402,540	258,726	444,20	
19 20	Retirement benefit asset Other assets	248,593	220,806	309.276	281,982	558,192	527,682	1,001,108	537,2	
21	TOTAL ASSETS	27,018,071	25,323,367	25,762,803	28,031,809	39,844,645	37,944,853	38,679,027	41,976,3	
n	LIADIUTICS									
B 22	LIABILITIES Balances due to Central Bank of Kenya	_	_	_	_	_	_	_		
23	Customer deposits	16,733,817	16,048,551	16,398,322	16,654,523	29,578,883	28,688,558	30,147,161	31,509,8	
24 25	Deposits and balances due to local banking institution		711,900	- 1	1,134,905	200.440	711,900	-	1,134,9	
26	Deposits and balances due to foreign banking institution Other money market deposits	15 1	-		1	326,418	360,479	55,005		
27	Borrowed funds	1,721,024	-	-	-	1,721,024	-	-		
28	Balances due to banking institutions in the group	4,437	908	667,466	988,998	-	2,049	-	8	
29 30	Tax payable Dividends Payable	-	-	-	-		-	-		
31	Deferred tax liability	-	-	-	-	50,563	-	42,500	42,9	
32 33	Retirement benefit liability Other liabilities	173.573	109.000	157.926	602.040	517.751	528,447	654.470	1.286.7	
34	TOTAL LIABILITIES	18,632,852	16,870,359	17,223,715	19,380,467	32,194,639	30,291,433	30,899,136	33,975,34	
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35	SHAREHOLDERS' EQUITY 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	1,280,9	
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	4,225,3	
37 38 39 40 41 42 43	Revaluation reserves	(5,551)	2,616	5,250	11,636	(5,551)	2,616	5,250	11,6	
	Retained earnings/Accumulated Losses Statutory Loan Loss Reserve	2,884,513	2,944,135	3,027,581	3,133,449	2,470,940	2,441,564 -	2,598,581	2,771,1	
	Other Réserves	-	-	-	-	(382,304)	(358,379)	(393,464)	(354,91	
	Proposed dividends	-	-	-	-	60.664	61 202	60 007	66.71	
	Non controlling Interest Capital grants-	-	-	-		60,664	61,362	63,267	66,7	
44	TOTAL SHAREHOLDERS' EQUITY	8,385,219	8,453,008	8,539,088	8,651,342	7,650,006	7,653,420	7,779,891	8,000,9	
45	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		25,323,367	25,762,803	28,031,809	39,844,645	37,944,853	38,679,027	41,976,31	

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II. STATEMENT OF COMPREHENSIVE	INCOME								
			AAUZ						
			ANK		GROUP				
	30th June	31st Dec	31st Mar	30th June	30th June	31st Dec	31st Mar	30th June	
	2018	2018	2019	2019	2018	2018	2019	2019	
	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)	(Audited)	(Un-Audited)	(Un-Audited)	
1.0 INTEREST INCOME									
1.1 Loans and advances	784,875	1,531,591	325,774	681,345	1,300,461	2,664,716	534,744	1,196,944	
1.2 Government securities	346,162	686,695	163,584	334,662	468,816	915,746	225,329	471,201	
1.3 Deposits and placements with banking institutions	10,645	22,461	3,901	5,965	39,304	75,955	19,155	42,847	
1.4 Other Interest Income 1.5 Total Interest Income	6,008 1.147.690	9,556	2,204	4,381 1,026,353	6,008 <b>1,814,589</b>	9,728	2,204 <b>781.432</b>	4,381	
1,5 Total interest income	1,147,090	2,250,303	495,463	1,020,333	1,014,009	3,666,145	701,432	1,715,373	
2.0 INTEREST EXPENSES									
2.1 Customer deposits	431,051	836,977	174,569	351,779	577,930	1,110,573	240,115	489,949	
2.2 Deposits and placements from banking institutions	3,127	11,988	5,509	12.794	10,000	19.022	6,326	18,350	
2.3 Other Interest Expenses	59.652	113,414	135	375	59,717	117.427	168	440	
2,4 Total Interest Expenses	493,830	962,379	180.213	364,948	647,647	1,247,022	246.609	508,739	
3.0 NET INTEREST INCOME/(LOSS)	653,860	1,287,924	315,250	661,405	1,166,942	2,419,123	534,823	1,206,634	
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4.0 OTHER OPERATING INCOME									
4.1 Fees and commissions on loans and advances	83,847	145,092	59,370	120,268	143,585	253,703	123,067	180,370	
4.2 Other Fees and Commissions	74,913	140,533	33,029	74,286	181,760	366,933	91,064	188,389	
4.3 Foreign exchange trading income (loss)	30,743	66,369	20,721	33,943	104,779	212,458	59,510	99,288	
4.4 Dividend Income	-	-	-	-	-	-	-	-	
4.5 Other income	39,090	89,483	3,035	3,651	42,496	104,949	5,056	21,660	
4.6 Goodwill on Acquisition of subsidiary 4.6 Total Non-Interest Income	228.593	441.477	116,155	232.148	472.620	938,043	278,697	489.707	
5.0 TOTAL OPERATING INCOME	882,453	1.729.401	431,405	893,553	1.639.562	3,357,166	813,520	1.696.341	
3.0 TOTAL OF ENATING INCOME	002,433	1,723,401	431,403	090,000	1,033,302	3,337,100	013,320	1,030,341	
6.0 OPERATING EXPENSES									
6.1 Loan Loss Provision	21.073	130.018	958	2,850	144,576	370,564	12.673	67,349	
6.2 Staff costs	258,640	508.017	130,557	258,721	533,262	1.014.943	254,520	476,779	
6.3 Directors' emoluments	20.301	41,131	16.040	25,711	41,449	76,440	22.095	61,952	
6.4 Rentals Charges	70,963	149,253	41,744	98,908	112,663	234,367	67,289	128,038	
6.5 Depreciation charge on property and equipment	44,398	87,828	22,559	44,565	110,068	212,462	43,793	106,480	
6.6 Amortisation Charges	17,794	37,809	10,405	20,470	39,317	81,498	21,570	43,101	
6.7 Other operating expenses	205,632	468,266	89,928	171,876	427,467	1,049,673	191,933	381,918	
6.8 Total Operating Expenses	638,801	1,422,322	312,191	623,101	1,408,802	3,039,947	613,873	1,265,617	
7.0 Profit/(Loss) before tax and exceptional items	243,652	307,079	119,214	270,452	230,760	317,219	199,647	430,724	
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8.0 Exceptional items	•	•	•	•	•	•	•	•	
9.0 Profit/(Loss) after exceptional items	243,652	307.079	119.214	270,452	230.760	317,219	199.647	430.724	
10.0 Current tax	(18.949)	(66,031)	(35,764)	(81,135)	(50,596)	(158,633)	(42,602)	(95,324)	
11.0 Deferred tax	(38.046)	4.887	(00,101)	(01,100)	(77.879)	(67,847)	(12,002)	(00,021)	
12.0 Profit/(Loss) after tax and exceptional items	186,657	245,935	83,450	189,317	102,285	90,739	157,045	335,400	
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13.0 Other Comprehensive Income									
13.1 Gains/(Losses) from translating the financial statements	3								
of foreign operations		0::	-	-	(163,728)	(142,220)	(34,966)	3,581	
13.2 Fair value changes in available -for-sale financial assets	13,006	21,173	2,633	9,020	13,006	21,173	2,633	9,020	
13.3 Revaluation surplus on Property, plant and equipment	-	-	-	-	-	-	-	-	
13.4 Share of other comprehensive income of associates	ncome -	-	-	•	-	-	-	-	
13.5 Income tax relating to components of other comprehensive in	nwite -	-	-	-	-	-	-	-	
14,0 Other comprehensive income for the year net of tax	13.006	21,173	2,633	9.020	(150,722)	(121,047)	(32,333)	12,601	
15.0 Total comprehensive income for the year	199,663	267,108	86,083	198,337	(48,437)	(30,308)	124,712	348,001	
	100,000	201,100	00,000	100,007	(10,107)	(00,000)	127,112	040,001	
Attributable to: Non Controlling Interest					518	1 216	1.904	5.429	
Equity Holders of the Parent					(48,955)	1,216 (31,524)	1,904	342,572	
Equity Holders of the Falcill					(40,500)	(31,324)	122,000	342,372	

III. OTHER DISCLOSURES										
		BANK				GROUP				
		30th June	31st Dec	31st Mar	30th June	30th June	31st Dec	31st Mar	30th June	
		2018 Shs '000	2018 Shs '000	2019 Shs '000	2019 Shs '000	2018 Shs '000	2018 Shs '000	2019 Shs '000	2019 Shs '000	
		(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	
1)	NON-PERFORMING LOANS AND ADVANCES									
a)	Gross non-performing loans and advances Less:	1,599,253	2,525,574	2,636,442	2,832,007	2,534,665	3,506,149	3,126,348	3,316,873	
b)	Interest in Suspense	323,038	439,643	508,999	565,395	490,900	619,335	587,312	693,020	
<b>c)</b> d)	Total Non-Performing Loans and Advances (a-b) Less: Loan Loss Provisions	1,276,215 186,132	2,085,931 232,952	2,127,443 264,142	<b>2,266,612</b> 293,875	2,043,765 610,641	2,886,814 782,979	<b>2,539,036</b> 523,079	<b>2,623,853</b> 596,870	
e)	Net Non-Performing Loans (c-d)	1.090.083	1,852,979	1,863,301	1,972,737	1,433,124	2,103,835	2.015.957	2.026.983	
f)	Discounted Value of Securities	1,090,083	1,852,979	1,863,301	1,972,737	1,433,124	2,103,835	2,015,957	2,026,983	
g)	Net NPLs Exposure (e-f)	•		•					•	
2)	Insider Loans and Advances									
a)	Directors, shareholders and associates	15.028	7.932	7,111	2.527	15,028	9,501	10,928	5,891	
b)	Employees	42,573	35,359	32,363	29,071	100,739	89,012	77,157	76,244	
c)	Total Insider Loans and Advances and Other Facilities	57,601	43,291	39,474	31,598	115,767	98,513	88,085	82,135	
3)	Off-Balance Sheet Items									
a)	Letters of credit, quarantees, acceptances	1,603,826	1,160,014	1,377,300	1,663,735	5,224,093	4,360,525	4,625,063	5,040,782	
b)	Forwards, swaps and options	899,979	377,779	228,213	338,560	899,979	377,779	228,213	338,560	
c)	Other contingent liabilities	451,310	637,179	830,387	1,110,735	945,888	1,190,350	1,394,613	1,719,000	
d)	Total Contingent Liabilities	2,955,115	2,174,972	2,435,900	3,113,030	7,069,960	5,928,654	6,247,889	7,098,342	
4)	Capital Strength									
a)	Core capital	5,024,053	5,074,402	5,116,124	5,169,058	8,372,138	7,947,822	8,026,345	8,115,523	
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	
c) d)	Excess/(Deficiency) Supplementary Capital	4,024,053	4,074,402	4,116,124	4,169,058	7,372,138 6,311	6,947,822	7,026,345	7,115,523	
e)	Total capital (a+d)	5,024,053	5,074,402	5,116,124	5,169,058	8,378,449	7,947,822	8,026,345	8,115,523	
f)	Total risk weighted assets	19,802,766	18,810,854	18,414,809	19,787,648	33,215,021	32,260,257	32,348,005	32,724,392	
g) h)	Core capital/total deposit liabilities	30.0%	31.6%	31.2%	31.0%	28.3%	27.7%	26.6%	26.9%	
n)	Minimum Statutory Ratio Excess/(Deficiency)	8.0% 22.0%	8.0% 23.6%	8.0% 23.2%	8.0% 23.0%	8.0% 20.3%	8.0% 19.7%	8.0% 18.6%	8.0% 18.9%	
i) j)	Core capital/ total risk weighted assets	25.4%	27.0%	27.8%	26.1%	25.2%	24.6%	24.8%	24.8%	
k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	
I) (	Excess/(Deficiency) (j-k)	14.9%	16.5%	17.3%	15.6%	14.7%	14.1%	14.3%	14.3%	
m) n)	Total capital/ total risk weighted assets Minimum Statutory Ratio	25.4% 14.5%	27.0% 14.5%	27.8% 14.5%	26.1% 14.5%	25.2% 14.5%	24.6% 14.5%	24.8% 14.5%	24.8% 14.5%	
0)	Excess/(Deficiency) (m-n)	10.9%	12.5%	13.3%	11.6%	10.7%	10.1%	10.3%	10.3%	
p)	Adjusted Core Capital/Total Deposit Liabilities	32.3%	32.4%	31.8%	31.1%	29.6%	28.2%	27.1%	27.0%	
q)	Adjusted Core Capital/Total Risk Weighted Assets	27.3%	27.7%	28.3%	26.2%	26.4%	25.0%	25.2%	24.9%	
r)	Adjusted Total Capital/Total Risk Weighted Assets	27.3%	27.7%	28.3%	26.2%	26.4%	25.0%	25.2%	24.9%	
5)	Liquidity									
a)	Liquidity Ratio	54.5%	46.4%	49.3%	48.4%	51.7%	48.1%	53.8%	53.3%	
b) c)	Minimum Statutory Ratio Excess/(Deficiency) (a-b)	20.0% 34.5%	20.0% 26.4%	20.0% 29.3%	20.0% 28.4%	20.0% 31.7%	20.0% 28.1%	20.0% 33.8%	20.0% 33.3%	
G)	Excessi(Delicielicy) (4-b)	34.3%	20.4%	29.370	20.4%	31.170	20.1%	33.0%	33.3%	

The un-audited financial statements are extracts from the books of the institution. The financial statements have incorporated the provisions of the new accounting standard, IFRS 16 on Leases that became effective on 01 January 2019. The quarterly financial statements, statutory and qualitative disclosures can be accessed on the institution's website; www.gtbank.co.ke. They may also be accessed at the institution's head office located on plot 1870 Woodvale Close-Westands.

BAYO VERACRUZ MANAGING DIRECTOR

MARY M'MUKINDIA DIRECTOR

## EUROMONEY AWARDS FOR EXCELLENCE



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