

Guaranty Trust Bank (Kenya) Ltd

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2020

I. STATEMENT OF FINANCIAL POSITION										
		BANK				GROUP				
		30th June 2019	31st Dec 2019	31st March 2020	30th June 2020	30th June 2019	31st Dec 2019	31st March 2020	30th June 2020	
		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)	
Α.	ASSETS	454.070	440.005	445.000	407.404		201.011	040044	700.000	
1 2	Cash (both local and foreign) Balances with Central Bank of Kenya	154,970 1.846,932	149,995 908.686	145,039 802,235	167,134 955,233	621,814 1,846,932	621,314 908,686	810,944 802,235	786,036 955,233	
3	Kenya Government and other securities held for dealing pur		500,000	-	333,233	1,040,002	300,000	-	-	
4	Financial Assets at fair value through profit and loss		-	-	-	-	-	-	-	
5	Investment Securities:									
	a).Held to Maturity: i).Kenya Government securities	871,652	510.892	506,525	508.357	871,652	510,892	506,525	508,357	
	ii).Other securities	071,032	310,032	J00,J2J	300,007	3,749,494	2,379,551	3,451,644	3,824,263	
	b). Available for sale					-	-	•	-	
	i).Kenya Government securities	6,784,060	8,742,167	9,316,288	9,559,335	6,784,060	8,742,167	9,316,288	9,559,335	
6	 ii). Other securities Deposits and balances due from local banking institution 	12,469 ons 283,122	0 73,700	0 227,855	70,500	12,469 283,122	0 73,700	0 227,855	70,500	
7	Deposits and balances due from banking institutions abro		227,568	54,475	111,459	4,148,481	4,119,259	2,587,833	3,602,419	
8	Tax recoverable	2,989	-		22,173	2,989	-	-	22,173	
9	Loans and advances to customers (net)	12,936,230	13,544,305	12,732,581	12,607,696	19,599,687	20,716,760	19,948,037	19,725,371	
10 11	Balances due from banking institutions in the group Investments in associates	116,864	13,554	21,597	11,564	1,465,909	1,034,222	919,240	814,333	
12	Investments in associates Investments in subsidiary companies	3,375,990	3,375,990	3,375,990	3,375,990		-			
13	Investments in Joint Ventures	-	-	-	-	-	-	-	-	
14	Investment properties					<u>-</u>		<u>-</u>	.	
15 16	Property,plant and equipment Prepaid lease rentals	662,157	578,537	582,667	534,803	1,224,735	1,421,901	1,426,264	1,352,982	
17	Intangible assets	169,998	151,018	140,787	146,280	383,486	344,832	339,691	337,377	
18	Deferred tax asset	255,989	308,085	306,588	305,069	444,267	447,729	493,582	500,222	
19	Retirement benefit asset	-	-	-	-					
20 21	Other assets TOTAL ASSETS	281,982 28,031,809	497,898 29,082,395	394,920 28,607,547	304,007 28,679,600	537,217 41,976,314	730,796 42,051,809	707,598 41,537,736	535,746 42,594,345	
	TOTAL AGGLIG	20,001,000	20,002,000	20,001,041	20,010,000	41,010,014	42,001,000	41,001,100	42,004,040	
В	LIABILITIES									
22	Balances due to Central Bank of Kenya	40.054.500	47 457 000	47.004.005	40 470 050			-	-	
23 24	Customer deposits Deposits and balances due to local banking institution	16,654,523 s 1 134 905	17,457,969 1,474,503	17,891,235 315.000	18,173,856 479,475	31,509,873 1,134,905	30,788,917 1,474,503	31,142,340 315,000	32,124,385 479,475	
25	Deposits and balances due to foreign banking institution		1,474,000	91,476	1	75	113,977	103,040	1	
26	Other money market deposits	-	-	-	-	-	-	-	-	
27	Borrowed funds	000 000	COE 070	770.050	E00.004	- 000	-	-	-	
28 29	Balances due to banking institutions in the group Tax payable	988,998	685,872 111,229	772,950 147,014	523,064	800	154,699	197,834	67,587	
30	Dividends Payable	_	-	-	-	-	-	-	-	
31	Deferred tax liability	-	-	-	-	42,973	-	51,805	49,982	
32 33	Retirement benefit liability	602,040	- -	404.045	470 700	4 000 700	4 200 070	4 000 707	4 047 075	
33 34	Other liabilities TOTAL LIABILITIES	19,380,467	545,080 20,274,654	494,915 19,712,590	478,796 19,655,192	1,286,723 33,975,349	1,309,072 33,841,168	1,289,727 33,099,746	1,217,975 33,939,405	
C 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	1,280,934	
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	
37	Revaluation reserves	11,636	10,032	13,526	17,071	11,636	10,032	13,526	17,072	
38	Retained earnings/Accumulated Losses	3,133,449	3,291,452	3,073,392	3,252,850	2,771,197	2,969,741	2,866,660	3,148,144	
39 40	Statutory Loan Loss Reserve Other Reserves	-	-	301,782	248,229	(354.046)	28,349	301,782	248,229	
40 41	Other Reserves Proposed dividends	-	-	-	-	(354,916)	(371,224)	(323,701)	(337,863)	
42	Non controlling Interest	_	-	_	_	66,791	67,486	73,466	73,099	
43	Capital grants		-	-	-	-	-	-	-	
44	TOTAL SHAREHOLDERS' EQUITY	8,651,342	8,807,741	8,894,957	9,024,408	8,000,965	8,210,641	8,437,990	8,654,939	
45	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	28,031,809	29,082,395	28,607,547	28,679,600	41,976,314	42,051,809	41,537,736	42,594,345	

II.	STATEMENT OF COMPREHENSIV	E INCOME							
				BANK		GROUP			
		30th June	31st Dec	31st March	30th June	30th June	31st Dec	31st March	30th June
		2019	2019	2020	2020	2019	2019	2020	2020
		Shs '000 (Un-Audited)	Shs '000 (Audited)	Shs '000 (Un-Audited)	Shs '000 (Un-Audited)	Shs '000 (Un-Audited)	Shs '000 (Audited)	Shs '000 (Un-Audited)	Shs '000 (Un-Audited)
		(OII-Audited)	(Addited)	(On-Addited)	(OII-Addited)	(UII-Addited)	(Audited)	(OTFAudited)	(OTFAudited)
	INTEREST INCOME								
1.1	Loans and advances	681,345	1,426,012	449,047	778,036	1,196,944	2,525,740	707,466	1,301,223
1.2 1.3	Government securities Deposits and placements with banking institutions	334,662 5,965	719,988 17,184	218,042 2,080	440,788 3,661	471,201 42,847	984,244 115,913	273,782 40,868	562,932 65,566
1.4	Other Interest Income	4,381	7,928	1,431	6,410	4,381	8,928	1,431	6,410
1.5	Total Interest Income	1,026,353	2,171,112	670,600	1,228,894	1,715,373	3,634,825	1,023,547	1,936,131
2.0	INTEREST EXPENSES								
2.1	Customer deposits	351,779	737,356	197,395	385,665	489,949	1,006,372	265,952	522,496
2.2	Deposits and placements from banking institutions	12,794	37,113	10,548	17,451	18,350	41,586	11,505	18,912
2.3	Other Interest Expenses	375	4,996	6,204	17,504	440	68,154	6,204	20,609
2.4 3.0	Total Interest Expenses NET INTEREST INCOME/(LOSS)	364,948 661,405	779,465 1,391,647	214,147 456,453	420,619 808,275	508,739 1,206,634	1,116,112 2,518,713	283,661 739,886	562,017 1,374,114
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4.0	OTHER OPERATING INCOME							== 0=0	
4.1 4.2	Fees and commissions on loans and advances Other Fees and Commissions	120,268 74,286	209,033 162,000	36,987 39,049	98,398 73,068	180,370 188,389	267,548 570,928	75,870 106,853	168,920 201,008
4.3	Foreign exchange trading income (loss)	33,943	72,661	28,837	81,448	99,288	224,387	77,826	177,668
4.4	Dividend Income	-	-	-	-	-	-	-	-
4.5	Other income	3,651	4,345	402	402	21,660	161,660	3,936	6,536
4.6 4.6	Goodwill on Acquisition of subsidiary Total Non-Interest Income	232,148	448,039	105,275	253,315	489,707	1,224,523	264,485	554,133
5.0	TOTAL OPERATING INCOME	893,553	1,839,686	561,728	1,061,590	1,696,341	3,743,236	1,004,371	1,928,247
6.0	OPERATING EXPENSES								
6.1	Loan Loss Provision	2,850	110,801	170,017	200,038	67,349	439,592	198,955	261,597
6.2	Staff costs	258,721	495,307	76,859	174,883	476,779	977,895	193,208	389,906
6.3	Directors' emoluments	25,711	72,384	13,800	25,194	61,952	95,476	33,265	53,540
6.4 6.5	Rentals Charges Depreciation charge on property and equipment	98,908 44,565	55,517 91,144	14,331 50,867	27,860 101,909	128,038 106,480	178,309 179,174	27,812 82,460	29,900 178,138
6.6	Amortisation Charges	20,470	41,519	10,232	20,004	43,101	87,827	22,117	44,152
6.7	Other operating expenses	171,876	481,817	106,018	212,233	381,918	919,275	204,203	392,260
6.8	Total Operating Expenses	623,101	1,348,489	442,124	762,121	1,265,617	2,877,548	762,020	1,349,493
7.0	Profit/(Loss) before tax and exceptional items	270,452	491,197	119,604	299,469	430,724	865,688	242,351	578,754
8.0	Exceptional items	-	-	-	-	-	-	-	-
9.0	Profit/(Loss) after exceptional items	270,452	491,197	119,604	299,469	430,724	865,688	242,351	578,754
	Current tax	(81,135)	(195,288)	(35,881)	(89,841)	(95,324)	(338,072)	(71,922)	(167,395)
	Deferred tax Profit/(Loss) after tax and exceptional items	189.317	51,408 347,317	83,723	209.628	335,400	44,542 572,158	170,429	411,359
12.0	From (Loss) after tax and exceptional items	105,517	347,317	03,723	205,020	333,400	372,130	170,423	411,333
	Other Comprehensive Income								
13.1	Gains/(Losses) from translating the financial statem	ents				0.504	(40.000)	47.004	00.045
13.2	of foreign operations Fair value changes in available -for-sale financial as	sets 9.020	7.416	3.495	7.040	3,581 9.020	(13,968) 7,416	47,234 3,495	26,045 7,040
	Revaluation surplus on Property, plant and equipme		-,,,,,	-	-	- 0,020	-,,,,,	-	
	Share of other comprehensive income of associates		-	-	-	-	-	-	-
13.5	Income tax relating to components of other comprehensive in	ncome -	-	-	-	-	-	-	-
14.0	Other comprehensive income for the year net of	tax 9,020	7,416	3,495	7,040	12,601	(6,552)	50,729	33,085
	Total comprehensive income for the year	198,337	354,733	87,218	216,668	348,001	565,606	221,158	444,444
	butable to:								
	Controlling Interest					5,429	5,959	5,980	5,613
Equ	ty Holders of the Parent					342,572	559,647	215,178	438,831

III. OTHER DISCLOSURES										
		BANK				GROUP				
		30th June 2019 Shs '000	31st Dec 2019 Shs '000	31st March 2020 Shs '000	30th June 2020 Shs '000	30th June 2019 Shs '000	31st Dec 2019 Shs '000	31st March 2020 Shs '000	30th June 2020 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:	2,832,007	2.746.725	3,038,580	3.098.980	3,316,873	2,977,578	3,320,541	3.380.721	
b)	Interest in Suspense	565,395	680,555	647,077	720,945	693,020	719,226	702.676	779,485	
c)	Total Non-Performing Loans and Advances (a-b) Less:	2,266,612	2,066,170	2,391,503	2,378,035	2,623,853	2,258,352	2,617,865	2,601,236	
d)	Loan Loss Provisions	293,875	647,199	1,142,459	1,142,089	596,870	771,373	1,289,842	1,292,639	
e)	Net Non-Performing Loans (c-d)	1,972,737	1,418,970	1,249,044	1,235,945	2,026,983	1,486,978	1,328,024	1,308,596	
f)	Discounted Value of Securities	1,972,737	1,418,970	1,249,044	1,235,945	2,026,983	1,486,978	1,328,024	1,308,596	
g)	Net NPLs Exposure (e-f)	-	-	-	-	-	-	-	-	
2)	Insider Loans and Advances	0.507	0.740	0.575	4.450	5.004	4 404	0.000	0.004	
a)	Directors, shareholders and associates	2,527 29.071	2,743	2,575	1,152	5,891	4,481 87,215	3,896	2,291	
b) c)	Employees Total Insider Loans and Advances and Other Facilitie		23,027 25,770	18,167 20,742	18,254 19,406	76,244 82,135	91,696	65,301 69,197	64,064 66,355	
C)	Total Insider Loans and Advances and Other Facilitie	15 31,396	25,770	20,742	19,400	62,133	91,090	09,197	00,355	
3)	Off-Balance Sheet Items									
a)	Letters of credit, guarantees, acceptances	1,663,735	1,659,080	1,713,807	1,656,487	5.040.782	6,028,466	6.530.168	6,594,396	
b)	Forwards, swaps and options	338,560	738,622	1,947,867	1,822,068	338,560	738,622	1.947.867	1,822,068	
c)	Other contingent liabilities	1,110,735	765,799	1,235,072	601,609	1,719,000	1,319,727	2,082,885	1,357,127	
d)	Total Contingent Liabilities	3,113,030	3,163,501	4,896,746	4,080,163	7,098,342	8,086,815	10,560,920	9,773,590	
	014-1 04									
4)	Capital Strength Core capital	5.169.058	5,421,718	5,161,797	5,278,303	8,115,523	8,519,979	8,336,695	8,414,931	
a) 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)	Excess/(Deficiency)	4.169.058	4,421,718	4,161,797	4,278,303	7,115,523	7,519,979	7,336,695	7,414,931	
d)	Supplementary Capital	4,105,000	4,421,710	240,593	235,344	7,110,020	1,515,515	240,593	235,344	
e)	Total capital (a+d)	5,169,058	5,421,718	5,402,390	5,513,648	8,115,523	8,519,979	8,577,288	8.650,275	
f)	Total risk weighted assets	19,787,648	20,643,540	19,247,405	18,827,500	32,724,392	35,085,702	33,659,372	33,171,223	
g)	Core capital/total deposit liabilities	31.0%	31.1%	28.9%	29.0%	26.9%	27.7%	26.8%	26,2%	
h)	Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	
i)	Excess/(Deficiency)	23.0%	23.1%	20.9%	21.0%	18.9%	19.7%	18.8%	18.2%	
j)	Core capital/ total risk weighted assets	26.1%	26.3%	26.8%	28.0%	24.8%	24.3%	24.8%	25.4%	
k)	Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	
l)	Excess/(Deficiency) (j-k)	15.6%	15.8%	16.3%	17.5%	14.3%	13.8%	14.3%	14.9%	
m)	Total capital/ total risk weighted assets	26.1%	26.3%	28.1%	29.3%	24.8%	24.3%	25.5%	26.1%	
n)	Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%	14.5%	14.5%	14.5%	
0)	Excess/(Deficiency) (m-n)	11.6%	11.8%	13.6%	14.8%	10.3%	9.8%	11.0%	11.6%	
p)	Adjusted Core Capital/Total Deposit Liabilities	31.1%	31.1%	28.9%	29.0%	27.0%	27.7%	26.8%	26.2%	
q)	Adjusted Core Capital/Total Risk Weighted Assets	26.2%	26.3%	26.8%	28.0%	24.9%	24.3%	24.8%	25.4%	
r)	Adjusted Total Capital/Total Risk Weighted Assets	26.2%	26.3%	28.1%	29.3%	24.9%	24.3%	25.5%	26.1%	
5)	Liquidity									
a)	Liquidity Ratio	48.4%	47.3%	54.0%	56.2%	53.3%	50.5%	51.6%	54.3%	
b)	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	
c)	Excess/(Deficiency) (a-b)	28.4%	27.3%	34.0%	36.2%	33.3%	30.5%	31.6%	34.3%	

The un-audited financial statements are extracts from the books of the institution. 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

NALINKUMAR NARSHI SHAH DIRECTOR

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