

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



Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION

	BANK					GROUP				
	30th Sept 2019	31st Dec 2019	31st Mar 2020	30th June 2020	30th Sept 2020	30th Sept 2019	31st Dec 2019	31st Mar 2020	30th June 2020	30th Sept 2020
	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)
A. ASSETS										
1 Cash (both local and foreign)	130,559	149,995	145,039	167,134	152,485	915,785	621,314	810,944	786,036	948,064
2 Balances with Central Bank of Kenya	967,401	908,686	802,235	955,233	973,345	967,401	908,686	802,235	955,233	973,345
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	508,910	510,892	506,525	508,357	2,394,694	508,910	510,892	506,525	508,357	2,394,694
ii) Other securities	-	-	-	-	-	2,387,676	2,379,551	3,451,644	3,824,263	4,829,191
b) Available for sale:										
i) Kenya Government securities	7,825,379	8,742,167	9,316,288	9,559,335	9,799,451	7,825,379	8,742,167	9,316,288	9,559,335	9,799,451
ii) Other securities	12,896	-	-	-	-	12,896	-	-	-	-
6 Deposits and balances due from local banking institutions	65,911	73,700	227,855	70,500	75,975	65,911	73,700	227,855	70,500	75,975
7 Deposits and balances due from banking institutions abroad	199,599	227,568	54,475	111,459	72,116	3,034,527	4,119,259	2,587,833	3,602,419	3,501,614
8 Tax recoverable	-	-	-	22,173	43,886	-	-	-	22,173	43,886
9 Loans and advances to customers (net)	13,480,462	13,544,305	12,732,581	12,607,696	11,414,348	20,646,352	20,716,760	19,948,037	19,725,371	18,679,445
10 Balances due from banking institutions in the group	16,443	13,554	21,597	11,564	68,801	2,004,657	1,034,222	919,240	814,333	1,417,288
11 Investments in associates	-	-	-	-	-	-	-	-	-	-
12 Investments in subsidiary companies	3,375,989	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	639,915	578,537	582,667	534,803	522,995	1,423,355	1,421,901	1,426,264	1,352,982	1,354,163
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	160,487	151,018	140,787	146,280	136,433	374,832	344,832	339,691	337,377	324,477
18 Deferred tax asset	251,144	308,085	306,588	305,069	303,330	443,773	447,729	493,582	500,222	501,560
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	340,337	497,898	394,920	304,007	498,427	606,708	730,796	707,598	535,746	752,198
21 TOTAL ASSETS	27,975,432	29,082,395	28,607,547	28,679,600	29,832,275	41,218,163	42,051,809	41,537,736	42,594,345	45,595,390
B. LIABILITIES										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customer deposits	16,885,276	17,457,969	17,891,235	18,173,856	19,492,311	30,674,603	30,788,917	31,142,340	32,124,385	34,773,531
24 Deposits and balances due to local banking institutions	1,021,007	1,474,503	315,000	479,475	364,560	1,021,007	1,474,503	315,000	479,475	364,560
25 Deposits and balances due to foreign banking institutions	16,159	1	91,476	1	21,312	16,235	113,977	103,400	1	21,312
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	-	-	-	-	-	-	-	-	-	-
28 Balances due to banking institutions in the group	697,479	685,872	772,950	523,064	223,078	-	-	-	-	-
29 Tax payable	34,920	111,229	147,014	-	-	34,920	154,699	197,834	67,587	108,616
30 Dividends Payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	43,452	-	51,805	49,982	50,724
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	569,472	545,080	494,913	478,796	627,869	1,206,294	1,309,072	1,289,725	1,217,975	1,399,294
34 TOTAL LIABILITIES	19,224,313	20,274,654	19,712,589	19,655,192	20,729,130	32,996,511	33,841,168	33,099,744	33,939,405	36,718,038
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
37 Revaluation reserves	22,941	10,032	13,526	17,071	21,129	22,941	10,032	13,526	17,071	21,129
38 Retained earnings/Accumulated Losses	3,221,921	3,291,452	3,073,392	3,252,580	3,121,127	2,935,239	2,969,741	2,866,660	3,148,144	3,084,033
39 Statutory Loan Loss Reserve	-	-	301,782	248,229	454,631	-	28,349	301,782	248,229	454,631
40 Other Reserves	-	-	-	-	-	(313,371)	(371,224)	(323,701)	(337,863)	(265,981)
41 Proposed dividends	-	-	-	-	-	-	-	-	-	-
42 Non controlling Interest	-	-	-	-	-	70,586	67,486	73,466	73,099	77,282
43 Capital grants	-	-	-	-	-	-	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	8,751,119	8,807,741	8,894,958	9,024,408	9,103,145	8,221,653	8,210,641	8,437,991	8,654,939	8,877,352
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	27,975,432	29,082,395	28,607,547	28,679,600	29,832,275	41,218,163	42,051,809	41,537,736	42,594,345	45,595,390

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK					GROUP				
	30th Sept 2019	31st Dec 2019	31st Mar 2020	30th June 2020	30th Sept 2020	30th Sept 2019	31st Dec 2019	31st Mar 2020	30th June 2020	30th Sept 2020
	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	1,056,831	1,426,012	449,407	778,036	1,078,115	1,788,039	2,525,740	707,466	1,301,223	1,854,331
1.2 Government securities	515,111	719,988	218,042	440,788	680,375	721,921	984,244	273,782	562,932	888,804
1.3 Deposits and placements with banking institutions	13,139	17,184	2,800	3,661	11,495	75,872	116,913	40,868	65,566	97,573
1.4 Other Interest Income	6,454	7,928	1,431	6,410	9,128	6,454	7,928	1,431	6,410	9,128
1.5 Total Interest Income	1,591,535	2,171,112	670,600	1,228,894	1,779,113	2,592,286	3,634,825	1,023,547	1,936,131	2,849,837
2.0 INTEREST EXPENSES										
2.1 Customer deposits	542,832	437,356	197,395	385,665	593,235	742,418	1,006,372	265,952	522,496	799,918
2.2 Deposits and placements from banking institutions	19,916	37,113	10,548	17,451	21,556	27,207	41,586	11,505	18,912	23,486
2.3 Other Interest Expenses	817	4,996	6,204	17,504	29,922	817	4,996	6,204	17,504	29,922
2.4 Total Interest Expenses	563,565	479,465	214,147	420,619	644,713	770,442	1,052,954	283,661	558,912	853,325
3.0 NET INTEREST INCOME/(LOSS)	1,027,970	1,391,647	456,453	808,275	1,134,400	1,821,844	2,581,871	739,886	1,377,219	1,996,512
4.0 OTHER OPERATING INCOME										
4.1 Fees and commissions on loans and advances	172,363	209,033	36,987	98,398	131,534	267,926	267,548	75,870	168,920	234,215
4.2 Other Fees and Commissions	115,564	162,000	39,049	73,068	109,047	300,096	570,928	106,853	201,008	306,931
4.3 Foreign exchange trading income (loss)	54,379	72,661	28,837	61,448	134,727	158,296	224,387	77,626	177,668	294,933
4.4 Dividend Income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	3,763	4,345	402	402	3,495	23,433	161,660	3,936	6,536	12,287
4.6 Goodwill on Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-
4.6 Total Non-Interest Income	346,069	448,039	105,275	253,315	378,803	749,751	1,224,523	264,485	554,133	848,366
5.0 TOTAL OPERATING INCOME	1,374,039	1,839,686	561,728	1,061,590	1,513,203	2,571,595	3,806,394	1,004,371	1,931,352	2,844,878
6.0 OPERATING EXPENSES										
6.1 Loan Loss Provision	44,405	119,001	170,017	200,038	259,994	111,984	439,592	198,955	261,597	351,141
6.2 Staff costs	389,005	495,307	76,859	174,883	284,346	718,794	977,895	193,208	389,906	622,896
6.3 Directors' emoluments	40,112	72,384	13,800	25,194	31,336	93,704	95,476	33,265	53,540	68,899
6.4 Rentals Charges	124,490	55,517	14,331	27,860	43,287	181,053	178,309	15,312	29,900	47,261
6.5 Depreciation charge on property and equipment	67,680	91,144	50,867	101,909	153,647	151,654	179,174	94,960	178,138	270,816
6.6 Amortisation Charges	31,010	41,519	20,232	20,004	29,869	65,553	87,827	22,117	44,152	66,610
6.7 Other operating expenses	280,496	481,817	106,018	212,233	304,571	600,153	982,433	204,203	395,365	587,961
6.8 Total Operating Expenses	977,198	1,348,489	442,124	762,121	1,107,050	1,922,895	2,940,706	762,020	1,352,598	2,015,584
7.0 Profit/(Loss) before tax and exceptional items	396,841	491,197	119,604	299,469	406,153	648,700	865,688	242,351	578,754	829,