

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2019

GTBank

Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION

	BANK		GROUP	
	31st Dec 2018	31st Dec 2019	31st Dec 2018	31st Dec 2019
	Shs '000	Shs '000	Shs '000	Shs '000
	(Audited)	(Audited)	(Audited)	(Audited)
A. ASSETS				
1 Cash (both local and foreign)	152,422	149,995	690,135	621,314
2 Balances with Central Bank of Kenya	1,120,905	908,686	1,120,905	908,686
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	883,580	510,892	883,580	510,892
ii). Other securities	-	-	2,099,831	2,379,551
b). Available for sale:				
i). Kenya Government securities	5,896,175	8,742,167	5,896,176	8,742,167
ii). Other securities	26,015	0	26,015	0
6 Deposits and balances due from local banking institutions	-	73,700	78,647	73,700
7 Deposits and balances due from banking institutions abroad	126,346	227,568	3,207,425	4,119,259
8 Tax recoverable	84,090	-	73,799	-
9 Loans and advances to customers (net)	12,669,666	13,544,305	19,681,830	20,716,760
10 Balances due from banking institutions in the group	-	13,554	2,172,463	1,034,222
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	3,375,990	3,375,990	-	-
13 Investments in Joint Ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property, plant and equipment	248,191	578,537	671,117	1,421,901
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	180,679	151,018	412,708	344,832
18 Deferred tax asset	259,855	308,085	402,540	447,729
19 Retirement benefit asset	-	-	-	-
20 Other assets	220,806	497,898	527,682	730,796
21 TOTAL ASSETS	25,323,367	29,082,395	37,944,853	42,051,809
B. LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	16,048,551	17,457,969	28,688,558	30,788,917
24 Deposits and balances due to local banking institutions	711,900	1,474,503	711,900	1,474,503
25 Deposits and balances due to foreign banking institutions	-	1	360,479	113,977
26 Other money market deposits	-	-	-	-
27 Borrowed funds	-	-	-	-
28 Balances due to banking institutions in the group	908	685,872	2,049	-
29 Tax payable	-	111,229	-	154,699
30 Dividends Payable	-	-	-	-
31 Deferred tax liability	-	-	-	-
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	109,000	545,080	528,447	1,309,072
34 TOTAL LIABILITIES	16,870,359	20,274,654	30,291,433	33,841,168
C. SHAREHOLDERS' EQUITY				
35 Paid up/Assigned capital	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
37 Revaluation reserves	2,616	10,032	2,616	10,032
38 Retained earnings/Accumulated Losses	2,944,135	3,291,452	2,441,564	2,969,741
39 Statutory Loan Loss Reserve	-	-	-	28,349
40 Other Reserves	-	-	(358,379)	(371,224)
41 Proposed dividends	-	-	-	-
42 Non controlling Interest	-	-	61,362	67,486
43 Capital grants	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	8,453,008	8,807,741	7,653,420	8,210,641
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	25,323,367	29,082,395	37,944,853	42,051,809

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK		GROUP	
	31st Dec 2018	31st Dec 2019	31st Dec 2018	31st Dec 2019
	Shs '000	Shs '000	Shs '000	Shs '000
	(Audited)	(Audited)	(Audited)	(Audited)
1.0 INTEREST INCOME				
1.1 Loans and advances	1,531,591	1,426,012	2,664,716	2,525,740
1.2 Government securities	686,695	719,988	915,746	984,244
1.3 Deposits and placements with banking institutions	22,461	17,184	75,955	115,913
1.4 Other Interest Income	9,556	7,928	9,728	8,928
1.5 Total Interest Income	2,250,303	2,171,112	3,666,145	3,634,825
2.0 INTEREST EXPENSES				
2.1 Customer deposits	836,977	737,356	1,110,573	1,006,372
2.2 Deposits and placements from banking institutions	11,988	37,113	19,022	41,586
2.3 Other Interest Expenses	113,414	4,996	117,427	68,154
2.4 Total Interest Expenses	962,379	779,465	1,247,022	1,116,112
3.0 NET INTEREST INCOME/(LOSS)	1,287,924	1,391,647	2,419,123	2,518,713
4.0 OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances	145,092	209,033	253,703	267,548
4.2 Other Fees and Commissions	140,533	162,000	366,933	570,928
4.3 Foreign exchange trading income (loss)	66,369	72,661	212,458	224,387
4.4 Dividend Income	-	-	-	-
4.5 Other income	89,483	4,345	104,949	161,660
4.6 Goodwill on Acquisition of subsidiary	-	-	-	-
4.7 Total Non-Interest Income	441,477	448,039	938,043	1,224,523
5.0 TOTAL OPERATING INCOME	1,729,401	1,839,686	3,357,166	3,743,236
6.0 OPERATING EXPENSES				
6.1 Loan Loss Provision	130,018	110,801	370,564	439,592
6.2 Staff costs	508,017	495,307	1,014,943	977,895
6.3 Directors' emoluments	41,131	72,384	76,440	95,476
6.4 Rentals Charges	149,253	55,517	234,367	178,309
6.5 Depreciation charge on property and equipment	87,828	91,144	212,462	179,174
6.6 Amortisation Charges	37,809	41,519	81,498	87,827
6.7 Other operating expenses	468,266	481,817	1,049,673	919,275
6.8 Total Operating Expenses	1,422,322	1,348,489	3,039,947	2,877,548
7.0 Profit/(Loss) before tax and exceptional items	307,079	491,197	317,219	865,688
8.0 Exceptional items	-	-	-	-
9.0 Profit/(Loss) after exceptional items	307,079	491,197	317,219	865,688
10.0 Current tax	(66,031)	(195,288)	(158,633)	(338,072)
11.0 Deferred tax	4,887	51,408	(67,847)	44,542
12.0 Profit/(Loss) after tax and exceptional items	245,935	347,317	90,739	572,158
13.0 Other Comprehensive Income				
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	(142,220)	(13,968)
13.2 Fair value changes in available-for-sale financial assets	21,173	7,416	21,173	7,416
13.3 Revaluation surplus on Property, plant and equipment	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	-	-	-	-
14.0 Other comprehensive income for the year net of tax	21,173	7,416	(121,047)	(6,552)
15.0 Total comprehensive income for the year	267,108	354,733	(30,308)	565,606
Attributable to:				
Non Controlling Interest	-	-	1,216	5,959
Equity Holders of the Parent	-	-	(31,524)	559,647

III. OTHER DISCLOSURES

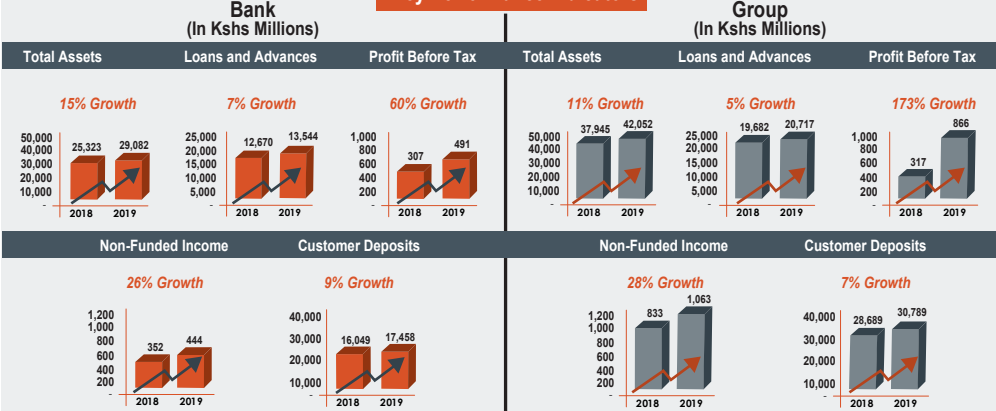
	BANK		GROUP	
	31st Dec 2018	31st Dec 2019	31st Dec 2018	31st Dec 2019
	Shs '000	Shs '000	Shs '000	Shs '000
	(Audited)	(Audited)	(Audited)	(Audited)
1) NON-PERFORMING LOANS AND ADVANCES				
a) Gross non-performing loans and advances	2,525,574	2,746,725	3,506,149	2,977,578
Less:				
Interest in Suspense	439,643	680,555	619,335	719,226
c) Total Non-Performing Loans and Advances (a-b)	2,085,931	2,066,170	2,886,814	2,258,352
Less:				
d) Loan Loss Provisions	232,952	647,199	782,979	771,373
e) Net Non-Performing Loans (c-d)	1,852,979	1,418,970	2,103,835	1,486,978
f) Discounted Value of Securities	1,852,979	1,418,970	2,103,835	1,486,978
g) Net NPLs Exposure (e-f)	-	-	-	-
2) Insider Loans and Advances				
a) Directors, shareholders and associates	7,932	2,743	9,501	4,481
b) Employees	35,359	23,027	89,012	87,215
c) Total Insider Loans and Advances and Other Facilities	43,291	25,770	98,513	91,696
3) Off-Balance Sheet Items				
a) Letters of credit, guarantees, acceptances	1,160,014	1,659,080	4,360,525	6,028,466
b) Forwards, swaps and options	377,779	738,622	377,779	738,622
c) Other contingent liabilities	637,179	765,799	1,190,350	1,319,727
d) Total Contingent Liabilities	2,174,972	3,163,501	5,928,654	8,086,815
4) Capital Strength				
a) Core capital	5,074,402	5,421,718	7,947,822	8,519,979
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	4,074,402	4,421,718	6,947,822	7,519,979
d) Supplementary Capital	-	-	-	-
e) Total capital (a+d)	5,074,402	5,421,718	7,947,822	8,519,979
f) Total risk weighted assets	18,810,854	20,643,540	32,260,257	35,085,702
g) Core capital/total deposit liabilities	31.6%	31.1%	27.7%	27.7%
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%
i) Excess/(Deficiency)	23.6%	23.1%	19.7%	19.7%
j) Core capital/ total risk weighted assets	27.0%	26.3%	24.6%	24.3%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
l) Excess/(Deficiency) (j-k)	16.5%	15.8%	14.1%	13.8%
m) Total capital/ total risk weighted assets	27.0%	26.3%	24.6%	24.3%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%
o) Excess/(Deficiency) (m-n)	12.5%	11.8%	10.1%	9.8%
p) Adjusted Core Capital/Total Deposit Liabilities	32.4%	31.1%	28.2%	27.7%
q) Adjusted Core Capital/Total Risk Weighted Assets	27.7%	26.3%	25.0%	24.3%
r) Adjusted Total Capital/Total Risk Weighted Assets	27.7%	26.3%	25.0%	24.3%
5) Liquidity				
a) Liquidity Ratio	46.4%	47.3%	48.1%	50.5%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
c) Excess/(Deficiency) (a-b)	26.4%	27.3%	28.1%	30.5%

The 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-Westlands.

BAYO VERACRUZ
MANAGING DIRECTOR

MARY M'MUKINDIA
DIRECTOR

Key Performance Indicators



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