

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST MARCH 2022

GTCO

Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION

	BANK			GROUP		
	31 st March 2021	31 st Dec 2021	31 st March 2022	31 st March 2021	31 st March 2021	31 st March 2022
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)
A. ASSETS						
1 Cash (both local and foreign)	185,531	118,937	139,154	1,355,961	1,289,457	1,909,185
2 Balances with Central Bank of Kenya	754,678	1,164,847	1,312,140	754,678	1,164,847	1,312,140
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	2,194,673	2,508,275	2,457,033	2,194,673	2,508,275	2,457,033
ii) Other securities	-	-	-	5,872,068	6,123,102	6,728,720
b) Available for sale:						
i) Kenya Government securities	9,390,798	8,331,179	8,336,139	9,390,798	8,331,179	8,336,139
ii) Other securities	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	77,981	72,833	217,056	77,981	72,833	217,056
7 Deposits and balances due from banking institutions abroad	363,827	732,911	1,417,508	3,744,660	7,263,164	4,702,046
8 Tax recoverable	-	110,324	27,735	-	47,351	27,735
9 Loans and advances to customers (net)	13,467,715	16,648,975	16,864,759	21,332,506	24,591,880	24,426,117
10 Balances due from banking institutions in the group	907	26,349	132,775	192,490	462,800	697,067
11 Investments in associates	-	-	-	-	-	-
12 Investments in subsidiary companies	3,375,990	3,375,990	3,375,990	-	-	-
13 Investments in Joint Ventures	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-
15 Property, plant and equipment	504,455	381,364	345,692	1,286,679	1,090,645	1,037,336
16 Prepaid lease rentals	-	-	-	-	-	-
17 Intangible assets	106,694	82,160	73,175	274,994	223,108	204,265
18 Deferred tax asset	450,519	295,407	297,733	654,734	494,468	517,132
19 Retirement benefit asset	-	-	-	-	-	-
20 Other assets	766,293	451,503	493,974	1,005,038	914,641	851,181
21 TOTAL ASSETS	31,640,059	34,301,054	35,490,863	48,137,260	54,577,750	53,423,152
B. LIABILITIES						
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-
23 Customer deposits	21,529,505	22,315,115	23,351,250	36,871,094	40,725,926	39,285,202
24 Deposits and balances due to local banking institutions	-	-	-	-	-	-
25 Deposits and balances due to foreign banking institutions	4,831	-	1,250	4,831	162,623	1,250
26 Other money market deposits	-	-	-	-	-	-
27 Borrowed funds	-	1,701,302	1,742,861	107,345	1,701,302	1,840,775
28 Balances due to banking institutions in the group	6,604	92,202	1,713	-	-	3,011
29 Tax payable	87,503	-	-	135,148	-	72,335
30 Dividends Payable	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	31,971	-	19,330
32 Retirement benefit liability	-	-	-	-	-	-
33 Other liabilities	725,856	445,321	448,896	1,581,916	1,495,942	1,314,623
34 TOTAL LIABILITIES	22,354,299	24,553,940	25,545,970	38,732,305	44,088,804	42,533,663
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
36 Share premium/(discount)	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323	4,225,323
37 Revaluation reserves	14,733	11,315	5,888	14,733	11,315	5,888
38 Retained earnings/Accumulated Losses	3,358,182	3,475,884	3,733,256	3,583,841	4,223,288	4,642,500
39 Statutory Loan Loss Reserve	406,588	414,966	360,800	459,683	477,111	468,021
40 Other Reserves	-	-	-	(246,148)	(168,437)	(177,907)
41 Proposed dividends	-	338,692	338,692	-	338,692	338,692
42 Non controlling Interest	-	-	-	86,589	100,720	106,038
43 Capital grants	-	-	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	9,285,760	9,747,114	9,944,893	9,404,955	10,488,946	10,889,489
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	31,640,059	34,301,054	35,490,863	48,137,260	54,577,750	53,423,152

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK			GROUP		
	31 st March 2021	31 st Dec 2021	31 st March 2022	31 st March 2021	31 st March 2021	31 st March 2022
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)
1.0 INTEREST INCOME						
1.1 Loans and advances	428,837	1,714,019	528,357	712,136	3,060,333	804,242
1.2 Government securities	241,470	987,230	253,519	339,741	1,366,123	355,210
1.3 Deposits and placements with banking institutions	3,641	17,479	3,237	24,129	126,486	45,034
1.4 Other Interest Income	529	2,354	206	529	2,354	206
1.5 Total Interest Income	674,477	2,721,082	785,319	1,076,535	4,555,296	1,204,692
2.0 INTEREST EXPENSES						
2.1 Customer deposits	229,995	902,050	218,668	295,755	1,141,639	282,396
2.2 Deposits and placements from banking institutions	1,352	20,016	15,462	3,367	27,065	16,795
2.3 Other Interest Expenses	8,983	37,201	9,179	8,983	80,872	12,105
2.4 Total Interest Expenses	240,330	959,267	243,309	308,105	1,249,576	311,296
3.0 NET INTEREST INCOME/(LOSS)	434,147	1,761,815	542,010	768,430	3,305,720	893,396
4.0 OTHER OPERATING INCOME						
4.1 Fees and commissions on loans and advances	33,582	139,509	29,479	65,831	286,229	52,878
4.2 Other Fees and Commissions	48,061	182,006	41,504	129,349	570,541	150,956
4.3 Foreign exchange trading income (loss)	33,755	201,106	50,068	99,038	488,339	113,890
4.4 Dividend Income	-	-	-	-	-	-
4.5 Other income	393	151,160	955	783	319,489	3,731
4.6 Goodwill on Acquisition of subsidiary	-	-	-	-	-	-
4.6 Total Non-Interest Income	115,811	673,781	122,006	295,001	1,664,598	321,455
5.0 TOTAL OPERATING INCOME	549,958	2,435,596	664,016	1,063,431	4,970,318	1,214,851
6.0 OPERATING EXPENSES						
6.1 Loan Loss Provision	100,635	378,397	102,196	107,641	719,234	130,774
6.2 Staff costs	96,577	381,599	87,220	225,823	939,509	131,858
6.3 Directors' emoluments	10,446	41,406	12,977	26,090	85,611	23,326
6.4 Rentals Charges	11,270	55,772	6,183	26,659	184,217	20,915
6.5 Depreciation charge on property and equipment	46,114	86,013	48,704	86,756	160,994	89,567
6.6 Amortisation Charges	9,076	36,272	8,985	22,011	76,381	20,690
6.7 Other operating expenses	133,448	554,546	107,455	216,644	965,483	214,957
6.8 Total Operating Expenses	407,506	1,534,005	373,720	711,624	3,131,429	632,087
7.0 Profit/(Loss) before tax and exceptional items	142,452	901,591	290,296	351,807	1,838,889	582,764
8.0 Exceptional items	-	-	-	-	-	-
9.0 Profit/(Loss) after exceptional items	142,452	901,591	290,296	351,807	1,838,889	582,764
10.0 Current tax	(42,735)	(180,525)	(87,089)	(97,635)	(459,768)	(166,541)
11.0 Deferred tax	-	(156,577)	-	-	(144,578)	-
12.0 Profit/(Loss) after tax and exceptional items	99,717	564,489	203,207	254,172	1,234,543	416,223
13.0 Other Comprehensive Income						
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	8,986	93,83	(9,470)
13.2 Fair value changes in available-for-sale financial assets	(2,986)	(6,405)	(5,427)	(2,986)	(6,405)	(5,427)
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 Other comprehensive income for the year net of tax	(2,986)	(6,405)	(5,427)	6,000	87,431	(14,897)
15 Total comprehensive income for the year	96,731	558,084	197,780	260,172	1,321,974	401,326
Attributable to:						
Non Controlling Interest	-	-	-	4,104	18,236	5,318
Equity Holders of the Parent	-	-	-	256,068	1,303,738	396,008

III. OTHER DISCLOSURES

	BANK			GROUP		
	31 st March 2021	31 st Dec 2021	31 st March 2022	31 st March 2021	31 st Dec 2021	31 st March 2022
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)
1) NON-PERFORMING LOANS AND ADVANCES						
a) Gross non-performing loans and advances	2,831,772	2,528,224	2,489,510	3,094,027	2,825,234	2,854,725
Less:						
b) Interest in Suspense	867,692	790,453	739,421	922,727	856,131	812,951
c) Total Non-Performing Loans and Advances (a-b)	1,964,080	1,737,771	1,750,089	2,171,300	1,969,103	2,041,774
Less:						
d) Loan Loss Provisions	1,146,547	1,070,891	1,118,457	1,337,508	1,254,716	1,300,036
e) Net Non-Performing Loans (c-d)	817,532	666,880	631,632	833,792	714,387	741,738
f) Discounted Value of Securities	817,532	666,880	631,632	833,792	714,387	741,738
g) Net NPLs Exposure (e-f)	-	-	-	-	-	-
2) Insider Loans and Advances						
a) Directors, shareholders and associates	941	2,443	3,666	1,520	3,008	4,231
b) Employees	9,165	7,531	7,529	59,304	57,615	55,711
c) Total Insider Loans and Advances and Other Facilities	10,106	9,974	11,195	60,824	60,623	59,942
3) Off-Balance Sheet Items						
a) Letters of credit, guarantees, acceptances	2,993,863	3,342,279	3,306,410	7,408,869	7,614,106	7,703,497
b) Forwards, swaps and options	1,036,402	992,285	838,592	1,036,402	992,285	838,592
c) Other contingent liabilities	726,652	1,256,317	1,278,524	1,615,488	2,020,827	2,068,356
d) Total Contingent Liabilities	4,756,917	5,590,881	5,423,526	10,060,759	10,627,218	10,610,445
4) Capital Strength						
a) Core capital	5,438,591	5,606,149	5,761,919	9,020,422	10,067,999	10,276,352
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	4,438,591	4,606,149	4,761,919	8,020,422	9,067,999	9,276,352
d) Supplementary Capital	273,243	290,322	297,101	273,243	290,322	2