UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31st MARCH 2024

Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION							
	BANK			GROUP			
	31 st March	31 st Dec	31 st March	31st March	31 st Dec	31 st March	
	2023 Shs '000	2023 Shs '000	2024 Shs '000	2023 Shs '000	2023 Shs '000	2024 Shs '000	
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	
 A. ASSETS 1 Cash (both local and foreign) 2 Balances with Central Bank of Kenya 3 Kenya Government and other securities held for dealing purposes 	164,200 1,367,238	110,146 1,154,429	139,936 742,361	2,238,349 1,367,238	2,609,336 1,154,429	1,997,659 742,361	
 Financial Assets at fair value through profit and loss Investment Securities 	-	-	-	-	-	-	
 a). Held to Maturity a). Held to Maturity b). Kenya Government securities b). Other securities b). Available for sale 	2,229,818	2,791,000	1,096,317	2,229,818 9,479,031	2,791,000 12,126,598	1,096,317 10,290,588	
 i). Kenya government securities ii). Other securities 	9,446,541 -	11,344,845	12,721,683	9,446,541 -	11,344,845	12,721,683	
 Deposits and balances due from local banking institutions Deposits and balances due from banking institutions characteristication 	3,132,260	378,017	58,638	3,132,260	378,017 10,060,854	58,638	
institutions abroad 8 Tax recoverable 9 Loans and advances to customers (net)	676,770 - 11,989,713	278,792 280,501 6,538,537	1,173,642 184,312 5,520,329	6,780,091 - 19,347,347	10,060,854 280,501 14,371,036	7,712,034 184,312 11,891,784	
10 Balances due from banking institutions in the group	1,093,612	2,922,483	6,622,863	1,376,906	3,453,779	6,996,744	
 Investment in associates Investment in subsidiary companies Investment in Joint Ventures 	3,375,990	3,375,990	3,375,990	-	-	:	
14 Investment properties15 Property, plant and equipment16 Prepaid lease rentals	214,963	437,485	434,415	970,487	1,308,841	1,135,742	
17 Intangible assets18 Deferred tax asset19 Retirement benefit asset	41,984 176,882	20,655 179,724	15,008 179,724	112,867 496,644	97,974 662,345	71,102 572,739	
20 Other assets 21 TOTAL ASSETS	446,181 34,356,152	299,662 30,112,268	385,574 32,650,792	983,492 57,961,071	900,711 61,540,266	1,100,497 56,572,200	
 B. LIABILITIES 22 Balances due to Central Bank of Kenya 23 Customer deposits 24 Deposits and balances due to local banking institutions 	23,412,556	18,723,872	16,223,080	43,792,775	44,922,510	36,713,427	
 25 Deposits and balances due to banking institutions abroad 26 Other money market deposits 27 Departed by the second secon	:	17,345 -	701	-	17,345	701	
 27 Borrowed funds 28 Balances due to banking institutions in the group 29 Tax payable 30 Dividends payable 	1,989 246,265	1,224	843	80,980 383,866	71,734 76 106,981	50,029 66,586	
 31 Deferred tax liability 32 Retirement benefit liability 33 Other liabilities 	301,619	603,405	5,436,341	1,216,162	2,022,716	6,383,237	
34 TOTAL LIABILITIES	23,962,429	19,345,846	21,660,966	45,473,783	47,141,363	43,213,981	
C. SHAREHOLDERS' EQUITY 35 Paid up/Assigned capital 36 Share premium/(discount) 37 Revaluation reserves 38 Retained earnings/Accumulated losses 39 Statutory Loan Loss Reserve 40 Other Reserves 41 Proposed Dividends 42 Non controlling interest	1,280,934 4,225,323 2,204 3,867,299 565,992 451,971	1,280,934 4,225,323 5,171 3,888,760 728,535 637,699	1,280,934 4,225,323 4,740 4,158,277 682,853 637,699	1,280,934 4,225,323 2,204 5,227,493 711,491 459,655 451,971 128,217	1,280,934 4,225,323 5,171 5,517,497 1,098,656 1,467,803 637,699 165,822	1,280,934 4,225,323 4,740 5,996,889 824,362 244,952 637,699 143,320	
43 Capital grants 44 TOTAL SHAREHOLDERS' EQUITY	10,393,723	10,766,422	10,989,826	12,487,288	14,398,903	13,358,219	
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	34,356,152	30,112,268	32,650,792	57,961,071	61,540,266	56,572,200	

	BANK			GROUP			
	31 [≄] March 2023 Shs '000	31 st Dec 2023 Shs '000	31 st March 2024 Shs '000	31 st March 2023 Shs '000	31 [≝] Dec 2023 Shs '000	31st March 2024 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 Less 	2,582,253	2,701,772	2,687,828	4,143,936	3,319,038	2,993,047	
b) Interest in Suspense	544,567	750,721	748,172	564,870	816,510	757,009	
c) Total Non-Performing Loans and Advances (a-b)	2,037,686	1,951,051	1,939,656	3,579,066	2,502,527	2,236,038	
Less d) Loan Loss Provisions	700.004	050.045	004.050	000 505	4 440 400	4 470 400	
e) Net Non-Performing Loans (c-d)	799,804 1,237,882	959,345 991,706	994,856 944,799	968,535 2,610,530	1,418,183 1,084,343	1,173,160 1,062,877	
f) Discounted Value of Securities	1,237,882	991,706	944,799	2,610,530	1,084,343	1,062,877	
g) Net NPLs Exposure (e-f)	1,237,002	551,700	544,755	2,010,000	1,004,343	1,002,077	
g) Net III Es Exposure (e-i)			-			-	
2) Insider Loans and Advances							
a) Directors, shareholders and associates	1,938	2,062	1,409	1,938	2,062	1,409	
b) Employees	11,796	25,877	28,073	49,103	91,844	119,284	
c) Total Insider Loans and Advances and Other	13,734	27,938	29,482	51,041	93,905	120,694	
Facilities	13,734	27,930	29,402	51,041	93,905	120,094	
3) Off-Balance Sheet Items							
a) Letters of Credit, Guarantees, acceptances	2,149,079	2,020,899	1,524,782	4,431,609	5,520,528	5,624,796	
b) Forwards, Swaps and options	-	86,320	-	-	86,320	-	
 c) Other contingent liabilities d) Total Contingent Liabilities 	1,014,078	401,534	417,651	1,692,419	785,598	968,392	
d) Total Contingent Liabilities	3,163,157	2,508,753	1,942,433	6,124,028	6,392,447	6,593,188	
4) Capital Strength							
a) Core Capital	5,700,120	5,839,304	5,996,903	10,299,040	12,022,003	11,911,654	
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)	4,700,120	4,839,304	4,996,903	9,299,040	11,022,003	10,911,654	
d) Supplementary Capital	233,069	163,219	152,092	240,403	167,148	158,756	
e) Total Capital (a+d)	5,933,189	6,002,522	6,148,994	10,539,443	12,189,152	12,070,411	
f) Total risk weighted assets	18,645,564	13,057,539	12,444,846	33,227,840	28,208,326	26,537,122	
 g) Core capital/total deposit liabilities 	24.3% 8.0%	31.2% 8.0%	37.0% 8.0%	23.7% 8.0%	26.8%	31.0% 8.0%	
h) Minimum Statutory Ratio	16.3%	23.2%	29.0%	15.7%	8.0% 18.8%	23.0%	
i) Excess/(Deficiency)	30.6%	44.7%	48.2%	31.0%	42.6%	44.9%	
j) Core capital/total risk weighted assets	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	
k) Minimum Statutory Ratio	20.1%	34.2%	37.7%	20.5%	32.1%	34.4%	
 Excess/(Deficiency) (j-k) m)Total Capital/total risk weighted assets 	31.8%	46.0%	49.4%	31.7%	43.2%	45.5%	
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%	14.5%	
 o) Excess/(Deficiency) (m-n) 	17.3%	31.5%	34.9%	17.2%	28.7%	31.0%	
5) Liquidity							
a) Liquidity Ratio	75.2%	100.4%	105.7%	73.0%	80.4%	85.5%	
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	
c) Excess/(Deficiency) (a-b)	55.2%	80.4%	85.7%	53.0%	60.4%	65.5%	

The un-audited financial statements are extracts from the books of the institution. The 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 instituition's head office located on Plot 1870 Woodvale Close, Westlands.

JUBRIL ADENIJI MANAGING DIRECTOR

III. OTHER DISCLOSURES

NALINKUMAR NARSHI SHAH INDEPENDENT NON-EXECUTIVE DIRECTOR

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II. STATEMENT OF COMPREHENSIVE INCOME							
	BANK			GROUP			
	31 st March 2023 Shs '000	31⁵ Dec 2023 Shs '000	31 st March 2024 Shs '000	31 ^{≊t} March 2023 Shs '000	31⁼ Dec 2023 Shs '000	31 st March 2024 Shs '000	
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-audited)	(Audited)	(Un-audited)	
 INTEREST INCOME Loans and advances Government securities Deposits and placement with banking institutions Other interest income Total Interest Income 	342,881 274,391 44,321 <u>332</u> 661,925	1,381,691 1,284,681 139,769 511 2,806,651	229,044 487,403 77,738 92 794,277	607,287 494,319 91,883 <u>332</u> 1,193,822	2,526,288 2,398,749 342,769 <u>511</u> 5,268,316	516,898 812,306 140,051 <u>92</u> 1,469,346	
	001,923	2,800,031	194,211	1,195,022	3,200,310	1,409,340	
 2.0 INTEREST EXPENSES 2.1 Customer Deposits 2.2 Deposits and placements from banking 	214,398	874,219	242,385	295,887	1,227,976	332,500	
institutions 2.3 Other Interest Expenses 2.4 Total Interest Expenses	159 180 214,737	1,987 202 876,408	2,489 21 244,896	159 3,946 299,992	5,744 1,168 1,234,888	3,460 192 336,153	
3.0 NET INTEREST INCOME/(LOSS)	447,188	1,930,243	549,381	893,830	4,033,428	1,133,193	
4.0 OTHER OPERATING INCOME 4.1 Fees and commissions on loans and advances 4.2 Other Fees and Commissions 4.3 Foreign exchange trading income/(loss) 4.4 Dividend Income	18,233 36,238 104,510	44,964 133,073 333,827	6,969 32,036 103,925	39,016 116,621 192,157	133,033 458,594 829,737	31,082 132,236 206,091	
4.5 Other income 4.6 Total Non-Interest income 5.0 TOTAL OPERATING INCOME	13,563 172,543 619,731	299,366 811,230 2,741,473	11,528 154,458 703,839	129,770 477,564 1,371,394	471,274 1,892,638 5,926,066	28,036 397,446 1,530,639	
6.0 OPERATING EXPENSES 6.1 Loan Loss Provision 6.2 Statff Costs 6.3 Directors' emoluments 6.4 Rentals Charges 6.5 Depreciation charge on property and	3,833 83,652 11,523 15,631	214,907 353,327 52,463 53,579	69,063 121,986 10,787 13,562	59,430 229,222 21,469 42,447	219,953 1,063,691 99,345 136,507	344,685 301,172 22,668 43,435	
equipment 6.6 Amortisation Charges 6.7 Other operating expenses 6.8 Total Operating Expenses 7.0 Profit/(Loss) before tax and exceptional items	42,508 8,643 109,473 275,263	133,220 29,974 506,625 1,344,095	34,329 6,885 127,191 383,804	72,637 21,264 250,833 697,302	264,025 82,455 1,506,461 3,372,437	67,908 19,955 <u>319,485</u> 1,119,308	
	344,468	1,397,378	320,035	674,092	2,553,629	411,331	
8.0 Exceptional items	-	-	-	-	-	-	
9.0 Profit/(Loss) after exceptional items 10.0 Current Tax 11.0 Deferred Tax 12.0 Profit/(Loss) after tax and exceptional	344,468 (103,341)	1,397,378 (336,315) 1,768	320,035 (96,201) -	674,092 (212,180)	2,553,629 (827,289) 99,638	411,331 (198,987)	
items	241,127	1,062,831	223,834	461,912	1,825,978	212,344	
 13.0 Other Comprehensive Income 13.1 Gains/(Losses) from translating the financial statements of foreign operations 13.2 Fair value changes in available-for-sale financial assets 	- (1,547)	- 1,421	(432)	335,766 (1,547)	1,332,319 1,421	(1,252,598) (432)	
 Revaluation surplus on property, plant and equipment Share of other comprehensive income of associates Income tax relating to components of other 	-	-	-	-	-	-	
comprehensive income 14.0 Other comprehensive income for the year net of tax	(1,547)	- 1,421	- (432)	- 334,219	1,333,740	(1,253,029)	
15.0 Total comprehensive income of the year	239,580	1,064,252	223,402	796,131	3,159,718	(1,040,685)	
Attributable to: Non Controlling Interest Equity Holders of the Parent	:	:	:	16,492 779,639	54,097 3,105,621	(22,502) (1,018,183)	



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