

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2022

GTCO

Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION

	BANK				GROUP			
	30 th June 2021	31 st Dec 2021	31 st March 2022	30 th June 2022	30 th June 2021	31 st Dec 2021	31 st March 2022	30 th June 2022
	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)
A. ASSETS								
1 Cash (both local and foreign)	162,256	118,937	139,154	129,654	1,450,869	1,289,457	1,909,185	1,727,518
2 Balances with Central Bank of Kenya	730,828	1,164,847	1,312,140	1,556,702	730,828	1,164,847	1,312,140	1,556,702
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	2,238,611	2,508,275	2,457,033	2,384,428	2,238,611	2,508,275	2,457,033	2,384,428
ii) Other securities	-	-	-	-	5,620,736	6,123,102	6,728,720	7,122,626
b) Available for sale:								
i) Kenya Government securities	8,674,731	8,331,179	8,336,139	8,547,722	8,674,731	8,331,179	8,336,139	8,547,722
ii) Other securities	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	86,755	72,833	217,056	547,896	86,755	72,833	217,056	547,896
7 Deposits and balances due from banking institutions abroad	129,763	732,911	1,417,508	1,577,370	3,873,746	7,263,164	4,702,046	5,973,943
8 Tax recoverable	42,077	110,324	27,735	34,634	42,077	47,351	27,735	34,634
9 Loans and advances to customers (net)	15,818,224	16,648,975	6,864,759	16,443,717	23,314,492	24,591,880	24,426,117	24,191,019
10 Balances due from banking institutions in the group	3,401	26,349	132,775	157,853	120,728	462,800	697,067	352,834
11 Investments in associates	-	-	-	-	-	-	-	-
12 Investments in subsidiary companies	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	463,210	381,364	345,692	338,360	1,212,676	1,090,645	1,037,336	1,019,481
16 Prepaid lease rentals	-	-	-	-	-	-	-	-
17 Intangible assets	99,329	82,160	73,175	66,245	252,268	223,108	204,265	184,779
18 Deferred tax asset	450,183	295,407	297,733	298,391	657,337	494,468	517,132	518,660
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	486,149	451,503	493,974	328,400	796,112	914,641	851,181	662,558
21 TOTAL ASSETS	32,761,507	34,301,054	35,490,863	35,787,362	49,071,966	54,577,750	53,423,152	54,824,800
B. LIABILITIES								
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-
23 Customer deposits	20,404,240	22,315,115	23,351,250	23,113,819	35,621,135	40,725,926	39,285,202	39,840,093
24 Deposits and balances due to local banking institutions	2,235,271	-	-	130,000	2,235,271	-	-	130,000
25 Deposits and balances due to foreign banking institutions	-	-	1,250	63,848	-	162,623	1,250	63,847
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	-	1,701,302	1,742,861	1,771,211	96,699	1,701,302	1,840,775	1,869,368
28 Balances due to banking institutions in the group	194,934	92,202	1,713	131,429	-	3,011	148	172
29 Tax payable	-	-	-	-	92,115	-	72,335	126,651
30 Dividends Payable	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	30,085	-	19,330	20,364
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	489,030	445,321	448,896	756,784	1,380,512	1,495,942	1,314,623	1,684,145
34 TOTAL LIABILITIES	23,322,935	24,553,940	25,545,970	25,967,091	39,455,817	44,088,804	42,533,663	43,734,640
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
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	15,518	11,315	5,888	4,353	15,518	11,315	5,888	4,353
38 Retained earnings/Accumulated Losses	3,445,935	3,475,884	3,733,256	3,921,081	3,842,199	4,223,288	4,642,500	5,112,744
39 Statutory Loan Loss Reserve	470,862	414,966	360,800	388,580	485,330	477,111	468,021	387,140
40 Other Reserves	-	-	-	-	(319,269)	(168,437)	(177,907)	(35,932)
41 Proposed dividends	-	338,692	338,692	-	-	338,692	338,692	-
42 Non controlling Interest	-	-	-	-	86,114	100,720	106,038	115,598
43 Capital grants	-	-	-	-	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	9,438,572	9,747,114	9,944,893	9,820,271	9,616,149	10,488,946	10,889,489	11,090,160
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	32,761,507	34,301,054	35,490,863	35,787,362	49,071,966	54,577,750	53,423,152	54,824,800

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK				GROUP			
	30 th June 2021	31 st Dec 2021	31 st March 2022	30 th June 2022	30 th June 2021	31 st Dec 2021	31 st March 2022	30 th June 2022
	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)
1.0 INTEREST INCOME								
1.1 Loans and advances	813,247	1,714,019	528,357	1,088,335	1,362,362	3,060,333	804,242	1,650,685
1.2 Government securities	486,195	987,230	253,519	506,524	682,554	1,366,123	355,210	717,810
1.3 Deposits and placements with banking institutions	6,075	1,749	3,237	7,412	52,092	126,486	45,034	90,183
1.4 Other Interest Income	740	2,354	206	248	740	2,354	206	248
1.5 Total Interest Income	1,306,257	2,721,082	785,319	1,602,519	2,097,748	4,555,296	1,204,692	2,458,926
2.0 INTEREST EXPENSES								
2.1 Customer deposits	456,239	902,050	218,668	434,173	579,783	1,141,639	282,396	562,565
2.2 Deposits and placements from banking institutions	4,502	20,016	15,462	33,105	9,335	27,065	16,795	34,967
2.3 Other Interest Expenses	18,220	37,201	9,179	19,152	18,220	80,872	12,105	23,502
2.4 Total Interest Expenses	478,961	959,267	243,309	486,430	607,338	1,249,576	311,296	621,034
3.0 NET INTEREST INCOME/(LOSS)	827,296	1,761,815	542,010	1,116,089	1,490,410	3,305,720	893,396	1,837,892
4.0 OTHER OPERATING INCOME								
4.1 Fees and commissions on loans and advances	98,526	139,509	29,479	55,810	167,282	286,229	52,878	105,785
4.2 Other Fees and Commissions	90,883	182,006	41,504	83,128	261,266	570,541	150,956	271,016
4.3 Foreign exchange trading income (loss)	85,261	201,106	50,068	147,740	208,252	488,339	113,890	277,716
4.4 Dividend Income	-	-	-	-	-	-	-	-
4.5 Other income	614	151,160	955	958	8,894	319,489	3,731	26,305
4.6 Goodwill on Acquisition of subsidiary	-	-	-	-	-	-	-	-
4.6 Total Non-Interest Income	275,284	673,781	122,006	287,636	645,694	1,664,598	321,455	680,822
5.0 TOTAL OPERATING INCOME	1,102,580	2,435,596	664,016	1,403,725	2,136,104	4,970,318	1,214,851	2,518,714
6.0 OPERATING EXPENSES								
6.1 Loan Loss Provision	146,185	378,397	102,196	246,113	198,580	719,234	130,774	289,593
6.2 Staff costs	187,861	381,599	87,220	176,453	412,206	939,509	131,858	351,320
6.3 Directors' emoluments	22,089	41,406	12,977	22,339	52,661	85,611	23,326	46,153
6.4 Rentals Charges	27,786	55,772	6,183	16,407	31,744	184,217	20,915	44,922
6.5 Depreciation charge on property and equipment	98,544	86,013	48,704	97,280	177,916	160,994	89,567	179,951
6.6 Amortisation Charges	18,070	36,272	8,985	18,041	43,452	76,381	20,690	41,563
6.7 Other operating expenses	242,411	554,546	107,455	228,788	449,211	965,483	214,957	439,239
6.8 Total Operating Expenses	742,946	1,534,005	373,720	805,421	1,365,770	3,131,429	632,087	1,392,741
7.0 Profit/(Loss) before tax and exceptional items	359,634	901,591	290,296	598,304	770,334	1,838,889	582,764	1,125,973
8.0 Exceptional items								
8.1	-	-	-	-	-	-	-	-
8.2	-	-	-	-	-	-	-	-
8.3	-	-	-	-	-	-	-	-
8.4	-	-	-	-	-	-	-	-
8.5	-	-	-	-	-	-	-	-
9.0 Profit/(Loss) after exceptional items	359,634	901,591	290,296	598,304	770,334	1,838,889	582,764	1,125,973
10.0 Current tax	(107,890)	(180,525)	(87,089)	(179,491)	(218,473)	(459,768)	(166,541)	(316,150)
11.0 Deferred tax	(156,577)	-	-	-	(144,578)	-	-	-
12.0 Profit/(Loss) after tax and exceptional items	251,744	564,489	203,207	418,813	551,861	1,234,543	416,223	809,823
13.0 Other Comprehensive Income								
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	(95,968)	93,836	(9,470)	132,505
13.2 Fair value changes in available-for-sale financial assets	(2,202)	(6,405)	(5,427)	(6,963)	(2,202)	(6,405)	(5,427)	(6,963)
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	(2,202)	(6,405)	(5,427)	(6,963)	(98,170)	87,431	(14,897)	125,542
15 Total comprehensive income for the year	249,542	558,084	197,780	411,850	453,691	1,321,974	401,326	935,365
Attributable to:								
Non Controlling Interest	-	-	-	-				