

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2024

GTCC

Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION

	BANK				GROUP			
	30 th June 2023	31 st Dec 2023	31 st March 2024	30 th June 2024	30 th June 2023	31 st Dec 2023	31 st March 2024	30 th June 2024
	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)	154,367	110,146	139,936	156,539	2,066,947	2,609,336	1,997,659	1,910,761
2 Balances with Central Bank of Kenya	1,208,244	1,154,429	742,361	811,771	1,208,244	1,154,429	742,361	811,771
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	2,269,521	2,791,000	1,096,317	1,661,372	2,269,521	2,791,000	1,096,317	1,661,372
ii) Other securities	-	-	-	-	11,288,947	12,126,598	10,290,588	11,115,572
b) Available for sale								
i) Kenya government securities	8,995,912	11,344,845	12,721,683	13,901,083	8,995,912	11,344,845	12,721,683	13,901,083
ii) Other securities	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	2,155,478	378,017	58,638	59,239	2,155,478	378,017	58,638	59,239
7 Deposits and balances due from banking institutions abroad	499,721	278,792	1,173,642	1,492,641	6,578,403	10,060,854	7,712,034	8,160,925
8 Tax recoverable	174,305	280,501	184,312	70,592	174,305	280,501	184,312	70,592
9 Loans and advances to customers (net)	10,650,609	6,538,537	5,520,329	4,687,706	18,213,317	14,371,036	11,891,784	10,942,860
10 Balances due from banking institutions in the group	51,768	2,922,483	6,622,863	6,519,680	1,004,365	3,453,779	6,996,744	7,641,140
11 Investment in associates	-	-	-	-	-	-	-	-
12 Investment in subsidiary companies	3,375,990	3,375,990	3,375,990	3,375,990	-	-	-	-
13 Investment in Joint Ventures	-	-	-	-	-	-	-	-
14 Investment properties	-	-	-	-	-	-	-	-
15 Property, plant and equipment	219,189	437,485	434,415	410,762	995,738	1,308,841	1,135,742	1,115,732
16 Prepaid lease rentals	-	-	-	-	-	-	-	-
17 Intangible assets	34,439	20,655	15,008	8,698	130,926	97,974	71,102	54,137
18 Deferred tax asset	177,846	179,724	179,724	179,594	521,812	662,345	572,739	580,803
19 Retirement benefit asset	-	-	-	-	-	-	-	-
20 Other assets	324,047	299,662	385,574	286,872	1,044,385	900,711	1,100,497	1,061,059
21 TOTAL ASSETS	30,291,437	30,112,268	32,650,792	33,622,538	56,648,299	61,540,266	56,572,200	59,087,051
B. LIABILITIES								
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-
23 Customer deposits	19,774,681	18,723,872	16,223,080	17,188,689	42,205,904	44,922,510	36,713,427	38,363,785
24 Deposits and balances due to local banking institutions	-	-	-	-	-	-	-	-
25 Deposits and balances due to banking institutions abroad	-	17,345	701	-	-	17,345	701	213,114
26 Other money market deposits	-	-	-	-	-	-	-	-
27 Borrowed funds	-	-	-	-	75,533	71,734	50,029	42,004
28 Balances due to banking institutions in the group	6,179	1,224	843	1,108	-	76	-	-
29 Tax payable	-	-	-	-	174,684	106,981	66,586	135,505
30 Dividends payable	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-
33 Other liabilities	360,664	603,403	5,436,341	5,209,509	1,338,677	2,022,716	6,383,237	6,481,422
34 TOTAL LIABILITIES	20,141,523	19,345,845	21,660,966	22,399,306	43,794,799	47,141,363	43,213,981	45,235,831
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	4,697	5,172	4,740	0	4,697	5,171	4,740	0
38 Retained earnings/Accumulated losses	3,767,259	3,888,760	4,158,277	5,020,588	5,446,139	4,879,798	5,359,190	7,108,562
39 Statutory Loan Loss Reserve	871,700	728,535	682,853	696,387	946,598	1,736,355	1,462,061	814,029
40 Other Reserves	-	-	-	-	808,468	1,467,803	244,952	273,730
41 Proposed Dividends	-	637,699	637,699	-	-	637,699	637,699	-
42 Non controlling interest	-	-	-	-	141,342	165,822	143,320	148,641
43 Capital grants	-	-	-	-	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	10,149,913	10,766,423	10,989,826	11,223,232	12,853,501	14,398,904	13,358,219	13,851,220
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	30,291,437	30,112,268	32,650,792	33,622,538	56,648,299	61,540,266	56,572,200	59,087,051

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK				GROUP			
	30 th June 2023	31 st Dec 2023	31 st March 2024	30 th June 2024	30 th June 2023	31 st Dec 2023	31 st March 2024	30 th June 2024
	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	654,311	1,381,691	229,044	361,548	1,192,994	2,526,288	516,898	881,126
1.2 Government securities	560,503	1,284,681	487,403	1,059,408	1,047,328	2,398,749	812,306	1,649,497
1.3 Deposits and placements with banking institutions	64,029	139,769	77,738	165,615	156,611	342,769	140,051	287,926
1.4 Other interest income	462	511	92	92	462	511	92	92
1.5 Total Interest Income	1,279,305	2,806,651	794,277	1,586,664	2,397,395	5,268,316	1,469,346	2,818,640
2.0 INTEREST EXPENSES								
2.1 Customer Deposits	434,346	874,219	242,385	506,868	611,171	1,227,976	332,500	664,695
2.2 Deposits and placements from banking institutions	370	1,987	2,489	4,319	370	5,744	3,460	8,949
2.3 Other Interest Expenses	180	202	21	185	6,951	1,168	192	476
2.4 Total Interest Expenses	434,896	876,408	244,895	511,373	618,492	1,234,888	336,153	674,120
3.0 NET INTEREST INCOME/(LOSS)	844,409	1,930,243	549,381	1,075,291	1,778,903	4,033,428	1,133,193	2,144,520
4.0 OTHER OPERATING INCOME								
4.1 Fees and commissions on loans and advances	28,692	44,964	6,969	11,865	68,122	133,033	31,082	55,938
4.2 Other Fees and Commissions	66,943	133,073	32,036	60,348	229,386	458,594	132,236	232,353
4.3 Foreign exchange trading income/(loss)	177,971	333,827	103,925	172,621	361,149	829,737	206,091	339,404
4.4 Dividend Income	-	-	-	-	-	-	-	-
4.5 Other income	22,394	299,366	11,528	13,065	147,942	471,274	28,036	39,716
4.6 Total Non-Interest Income	296,000	811,230	154,458	257,899	806,598	1,892,638	397,446	667,411
5.0 TOTAL OPERATING INCOME	1,140,409	2,741,473	703,839	1,333,190	2,585,501	5,926,066	1,530,639	2,811,931
6.0 OPERATING EXPENSES								
6.1 Loan Loss Provision	(31,239)	214,907	69,063	57,797	(23,130)	219,953	344,685	305,228
6.2 Staff Costs	168,647	353,327	121,986	234,844	481,252	1,063,691	301,172	558,833
6.3 Directors' emoluments	25,062	52,463	10,787	13,573	48,670	99,345	22,668	36,091
6.4 Rentals Charges	30,775	53,579	13,562	33,351	68,683	136,507	43,435	75,669
6.5 Depreciation charge on property and equipment	66,654	133,220	34,329	68,909	146,377	264,025	67,908	130,035
6.6 Amortisation Charges	16,188	29,974	6,885	13,194	41,800	82,455	19,955	36,883
6.7 Other operating expenses	226,041	506,625	127,191	227,401	500,494	1,506,461	319,485	574,045
6.8 Total Operating Expenses	502,129	1,344,095	383,804	649,069	1,264,147	3,372,437	1,119,308	1,716,784
7.0 Profit/(Loss) before tax and exceptional items	638,280	1,397,378	320,035	684,121	1,321,354	2,553,629	411,331	1,095,147
8.0 Exceptional items	-	-	-	-	-	-	-	-
9.0 Profit/(Loss) after exceptional items	638,280	1,397,378	320,035	684,121	1,321,354	2,553,629	411,331	1,095,147
10.0 Current Tax	(191,485)	(336,315)	(96,201)	(222,141)	(399,236)	(827,289)	(198,987)	(412,949)
11.0 Deferred Tax	-	1,768	-	-	-	99,638	-	-
12.0 Profit/(Loss) after tax and exceptional items	446,795	1,062,831	223,834	461,980	922,118	1,825,978	212,344	682,198
13.0 Other Comprehensive Income								
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	691,251	1,332,319	(1,252,598)	(1,224,710)
13.2 Fair value changes in available-for-sale financial assets	946	1,421	(432)	(5,172)	946	1,421	(432)	(5,172)
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	946	1,421	(432)	(5,172)	692,197	1,333,740	(1,253,029)	(1,229,882)
15.0 Total comprehensive income of the year	447,741	1,064,252	223,402	456,808	1,614,315	3,159,718	(1,040,685)	(547,684)
Attributable to:								
Non-Controlling Interest	-	-	-	-	29,617	54,097	(22,502)	(17,181)
Equity Holders of the Parent	-	-	-	-	1,584,698	3,105,621	(1,018,183)	(530,503)

III. OTHER DISCLOSURES

	BANK				GROUP			
	30 th June 2023	31 st Dec 2023	31 st March 2024	30 th June 2024	30 th June 2023	31 st Dec 2023	31 st March 2024	30