

# UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30<sup>TH</sup> SEPTEMBER 2023



Guaranty Trust Bank (Kenya) Ltd

## I. STATEMENT OF FINANCIAL POSITION

	BANK					GROUP				
	30 <sup>th</sup> Sept 2022	31 <sup>st</sup> Dec 2022	31 <sup>st</sup> March 2023	30 <sup>th</sup> June 2023	30 <sup>th</sup> Sept 2023	30 <sup>th</sup> Sept 2022	31 <sup>st</sup> Dec 2022	31 <sup>st</sup> March 2023	30 <sup>th</sup> June 2023	30 <sup>th</sup> Sept 2023
	Shs '000	Shs '000	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)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>A. ASSETS</b>										
1 Cash (both local and foreign)	174,529	162,376	164,200	154,367	144,729	2,125,507	1,226,769	2,238,349	2,066,947	2,374,523
2 Balances with Central Bank of Kenya	1,243,635	853,103	1,367,238	1,208,244	1,262,430	1,243,635	853,103	1,367,238	1,208,244	1,262,430
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	2,331,443	2,374,702	2,229,818	2,269,521	2,147,337	2,331,443	2,374,702	2,229,818	2,269,521	2,147,337
ii) Other securities	-	-	-	-	-	7,259,191	8,036,340	9,479,031	11,288,947	12,333,225
b) Available for sale										
i) Kenya government securities	8,118,886	8,459,007	9,446,541	8,995,912	9,933,811	8,118,886	8,459,007	9,446,541	8,995,912	9,933,811
ii) Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	805,592	2,538,668	3,132,260	2,155,478	1,000,715	805,592	2,538,668	3,132,260	2,155,478	1,000,715
7 Deposits and balances due from banking institutions abroad	578,967	152,876	676,770	499,721	400,758	8,574,013	6,874,845	6,780,091	6,578,403	8,379,458
8 Tax recoverable	-	-	-	174,305	141,908	-	-	-	174,305	141,908
9 Loans and advances to customers (net)	15,380,341	13,173,778	11,989,713	10,650,609	8,352,683	22,515,833	20,322,903	19,347,347	18,213,317	15,454,479
10 Balances due from banking institutions in the group	1,892,304	1,011,374	1,093,612	51,768	1,572,998	2,062,802	1,255,405	1,376,906	1,004,365	2,468,909
11 Investment in associates	-	-	-	-	-	-	-	-	-	-
12 Investment in subsidiary companies	3,375,990	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	278,714	245,899	214,963	219,189	259,710	963,381	896,085	970,487	995,738	1,086,958
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	57,286	50,629	41,984	34,439	32,105	166,999	151,800	112,867	130,926	120,335
18 Deferred tax asset	298,389	176,219	176,882	177,846	178,608	515,799	477,130	496,644	521,812	536,466
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	429,676	398,731	446,181	324,047	297,254	948,278	764,467	983,492	1,044,385	1,076,106
<b>21 TOTAL ASSETS</b>	<b>34,965,752</b>	<b>32,973,352</b>	<b>34,356,152</b>	<b>30,291,437</b>	<b>29,101,036</b>	<b>57,632,359</b>	<b>54,231,224</b>	<b>57,961,071</b>	<b>56,648,299</b>	<b>58,316,359</b>
<b>B. LIABILITIES</b>										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customer deposits	22,394,813	22,361,247	23,412,556	19,774,681	18,206,732	42,271,196	41,371,407	43,792,775	42,205,904	42,943,957
24 Deposits and balances due to local banking institutions	200,000	-	-	-	-	200,000	-	-	-	-
25 Deposits and balances due to banking institutions abroad	5,898	-	-	-	-	5,898	-	-	-	-
26 Other money market deposits	-	-	-	-	-	-	-	-	-	-
27 Borrowed funds	1,838,857	-	-	-	-	1,926,727	80,741	80,980	75,533	71,735
28 Balances due to banking institutions in the group	1,776	2,305	1,989	6,179	21,468	68	105	-	-	-
29 Tax payable	37,492	147,422	246,265	-	-	222,738	131,632	383,866	174,684	281,015
30 Dividends payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	20,722	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	382,486	308,237	301,619	360,664	351,180	1,371,654	956,093	1,216,162	1,338,677	1,199,653
<b>34 TOTAL LIABILITIES</b>	<b>24,861,322</b>	<b>22,819,211</b>	<b>23,962,429</b>	<b>20,141,523</b>	<b>18,579,379</b>	<b>46,019,002</b>	<b>42,539,978</b>	<b>45,473,783</b>	<b>43,794,799</b>	<b>44,496,372</b>
<b>C. SHAREHOLDERS' EQUITY</b>										
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	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	4,225,323	4,225,323
37 Revaluation reserves	4,358	3,750	2,204	4,697	7,998	4,358	3,750	2,204	4,697	7,998
38 Retained earnings/Accumulated losses	4,203,670	3,728,433	3,867,299	3,767,259	4,082,981	5,591,657	4,875,495	5,227,493	5,446,139	6,038,473
39 Statutory Loan Loss Reserve	390,145	463,730	565,992	871,700	924,421	387,587	609,229	711,491	946,598	1,000,754
40 Other Reserves	-	-	-	-	-	1,228	132,819	459,655	808,468	1,108,817
41 Proposed Dividends	-	451,971	451,971	-	-	451,971	451,971	-	-	-
42 Non controlling interest	-	-	-	-	-	122,270	111,725	128,217	141,342	157,689
43 Capital grants	-	-	-	-	-	-	-	-	-	-
<b>44 TOTAL SHAREHOLDERS' EQUITY</b>	<b>10,104,430</b>	<b>10,154,141</b>	<b>10,393,723</b>	<b>10,149,913</b>	<b>10,521,657</b>	<b>11,613,357</b>	<b>11,691,246</b>	<b>12,487,288</b>	<b>12,853,500</b>	<b>13,819,987</b>
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>34,965,752</b>	<b>32,973,352</b>	<b>34,356,152</b>	<b>30,291,437</b>	<b>29,101,036</b>	<b>57,632,359</b>	<b>54,231,224</b>	<b>57,961,071</b>	<b>56,648,299</b>	<b>58,316,359</b>

## II. STATEMENT OF COMPREHENSIVE INCOME

	BANK					GROUP				
	30 <sup>th</sup> Sept 2022	31 <sup>st</sup> Dec 2022	31 <sup>st</sup> March 2023	30 <sup>th</sup> June 2023	30 <sup>th</sup> Sept 2023	30 <sup>th</sup> Sept 2022	31 <sup>st</sup> Dec 2022	31 <sup>st</sup> March 2023	30 <sup>th</sup> June 2023	30 <sup>th</sup> Sept 2023
	Shs '000	Shs '000	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)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>1.0 INTEREST INCOME</b>										
1.1 Loans and advances	1,526,528	1,924,297	342,881	654,311	935,999	2,356,324	3,139,674	607,287	1,192,994	1,761,668
1.2 Government securities	758,892	1,005,980	274,391	560,503	880,957	1,108,875	1,532,092	494,319	1,047,328	1,676,467
1.3 Deposits and placements with banking institutions	17,244	44,598	44,321	64,029	100,077	173,036	278,925	91,883	156,611	239,753
1.4 Other interest income	317	491	332	462	464	317	491	332	462	464
<b>1.5 Total Interest Income</b>	<b>2,302,981</b>	<b>2,975,366</b>	<b>661,925</b>	<b>1,279,305</b>	<b>1,917,497</b>	<b>3,638,552</b>	<b>4,951,182</b>	<b>1,193,822</b>	<b>2,397,395</b>	<b>3,678,351</b>
<b>2.0 INTEREST EXPENSES</b>										
2.1 Customer Deposits	657,518	870,613	214,398	434,346	649,674	864,899	1,174,169	295,887	611,171	916,494
2.2 Deposits and placements from banking institutions	64,227	84,563	159	370	1,727	66,369	14,796	159	370	2,307
2.3 Other Interest Expenses	26,663	26,804	180	180	183	32,325	136,502	3,946	6,951	9,718
<b>2.4 Total Interest Expenses</b>	<b>748,408</b>	<b>981,980</b>	<b>214,737</b>	<b>434,896</b>	<b>651,585</b>	<b>963,594</b>	<b>1,325,467</b>	<b>299,992</b>	<b>618,492</b>	<b>928,519</b>
<b>3.0 NET INTEREST INCOME/(LOSS)</b>	<b>1,554,573</b>	<b>1,993,386</b>	<b>447,188</b>	<b>844,409</b>	<b>1,265,912</b>	<b>2,674,958</b>	<b>3,625,715</b>	<b>893,830</b>	<b>1,778,903</b>	<b>2,749,832</b>
<b>4.0 OTHER OPERATING INCOME</b>										
4.1 Fees and commissions on loans and advances	60,109	81,288	18,233	28,692	39,480	140,958	208,145	39,016	68,122	103,617
4.2 Other Fees and Commissions	123,576	158,099	36,238	66,943	102,237	384,945	593,523	116,621	229,386	361,044
4.3 Foreign exchange trading income (loss)	249,155	319,338	104,510	177,971	251,565	464,714	625,002	192,157	361,149	585,858
4.4 Dividend Income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	3,384	27,220	13,563	22,394	299,301	67,470	81,508	129,770	147,942	443,454
<b>4.6 Total Non-Interest Income</b>	<b>436,224</b>	<b>585,945</b>	<b>172,543</b>	<b>296,000</b>	<b>692,584</b>	<b>1,058,087</b>	<b>1,508,178</b>	<b>477,564</b>	<b>806,598</b>	<b>1,493,972</b>
<b>5.0 TOTAL OPERATING INCOME</b>	<b>1,990,797</b>	<b>2,579,331</b>	<b>619,731</b>	<b>1,140,409</b>	<b>1,958,496</b>	<b>3,733,045</b>	<b>5,133,893</b>	<b>1,371,384</b>	<b>2,585,501</b>	<b>4,243,804</b>
<b>6.0 OPERATING EXPENSES</b>										
6.1 Loan Loss Provision	154,219	124,810	3,833	(31,239)	(36,589)	232,093	312,614	59,430	(23,130)	(32,268)
6.2 Staff Costs	257,069	371,106	83,652	168,847	255,736	562,039	843,485	229,222	481,252	749,718
6.3 Directors' emoluments	31,185	38,041	11,523	25,062	38,689	67,420	83,275	21,469	48,670	74,507
6.4 Rentals Charges	25,119	31,464	15,631	30,775	43,256	106,657	186,049	42,447	68,683	100,124
6.5 Depreciation charge on property and equipment	144,992	82,863	42,508	84,546	131,823	232,387	160,789	72,637	146,377	228,965
6.6 Amortisation Charges	27,001	35,698	8,643	16,188	23,130	62,399	83,651	21,264	41,800	61,872
6.7 Other operating expenses	346,974	563,263	109,473	208,149	337,823	671,789	1,437,808	250,833	500,494	807,386
<b>6.8 Total Operating Expenses</b>	<b>986,559</b>	<b>1,247,245</b>	<b>275,263</b>	<b>502,129</b>	<b>793,869</b>	<b>1,934,784</b>	<b>3,107,671</b>	<b>697,302</b>	<b>1,264,147</b>	<b>1,990,304</b>
<b>7.0 Profit/(Loss) before tax and exceptional items</b>	<b>1,004,238</b>	<b>1,332,086</b>	<b>344,468</b>	<b>638,280</b>	<b>1,164,627</b>	<b>1,798</b>				