

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



Guaranty Trust Bank (Kenya) Ltd

I. STATEMENT OF FINANCIAL POSITION

	BANK					GROUP				
	30 th Sept 2023	31 st Dec 2023	31 st March 2024	30 th June 2024	30 th Sept 2024	30 th Sept 2023	31 st Dec 2023	31 st March 2024	30 th June 2024	30 th Sept 2024
	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)
A. ASSETS										
1 Cash (both local and foreign)	144,729	110,146	139,936	156,539	132,152	2,374,523	2,609,336	1,997,659	1,910,761	1,417,961
2 Balances with Central Bank of Kenya	1,262,430	1,154,429	742,361	811,771	779,094	1,262,430	1,154,429	742,361	811,771	779,094
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	2,147,337	2,791,000	1,096,317	1,661,372	1,601,379	2,147,337	2,791,000	1,096,317	1,661,372	1,601,379
ii). Other securities	-	-	-	-	-	-12,333,225	12,126,598	10,290,588	11,115,572	11,328,899
b). Available for sale										
i). Kenya government securities	9,933,811	11,344,845	12,721,683	13,901,083	14,690,317	9,933,811	11,344,845	12,721,683	13,901,083	14,690,317
ii). Other securities	-	-	-	-	-	-	-	-	-	-
6 Deposits and balances due from local banking institutions	1,000,715	378,017	58,638	59,239	57,785	1,000,715	378,017	58,638	59,239	57,785
7 Deposits and balances due from banking institutions abroad	400,758	278,792	1,173,642	1,492,641	1,957,927	8,379,458	10,060,854	7,712,034	8,160,925	8,835,537
8 Tax recoverable	141,908	280,501	184,312	70,592	-	141,908	280,501	184,312	70,592	-
9 Loans and advances to customers (net)	8,352,683	6,538,537	5,520,329	4,687,706	3,745,577	15,454,479	14,371,036	11,891,784	10,942,860	9,462,431
10 Balances due from banking institutions in the group	1,572,998	2,922,483	6,622,863	6,519,680	5,821,963	2,468,909	3,453,779	6,996,744	7,641,140	7,185,683
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	259,710	437,485	434,415	410,762	621,553	1,086,958	1,308,841	1,135,742	1,115,732	1,315,954
16 Prepaid lease rentals	-	-	-	-	-	-	-	-	-	-
17 Intangible assets	32,105	20,655	15,008	8,698	7,005	120,335	97,974	71,102	54,137	41,273
18 Deferred tax asset	178,608	179,724	179,724	179,594	179,594	536,466	572,739	580,808	578,509	-
19 Retirement benefit asset	-	-	-	-	-	-	-	-	-	-
20 Other assets	297,254	299,662	385,574	286,872	282,295	1,076,106	900,711	1,100,497	1,061,059	1,173,962
21 TOTAL ASSETS	29,101,036	30,112,268	32,650,792	33,622,538	33,252,632	58,316,359	61,540,266	56,572,200	59,087,051	58,468,785
B. LIABILITIES										
22 Balances due to Central Bank of Kenya	-	-	-	-	-	-	-	-	-	-
23 Customer deposits	18,206,732	18,723,872	16,223,080	17,188,689	16,663,644	42,943,967	44,922,510	36,713,427	38,363,785	38,253,005
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	-	-	-	-	-	71,735	71,734	50,029	42,004	34,132
28 Balances due to banking institutions in the group	21,468	1,224	843	1,108	694	-	76	-	-	-
29 Tax payable	-	-	-	-	25,362	281,015	106,981	66,586	135,505	225,973
30 Dividends payable	-	-	-	-	-	-	-	-	-	-
31 Deferred tax liability	-	-	-	-	-	-	-	-	-	-
32 Retirement benefit liability	-	-	-	-	-	-	-	-	-	-
33 Other liabilities	351,180	603,403	5,436,341	5,209,509	5,115,787	1,199,653	2,022,716	6,383,237	6,481,422	5,690,159
34 TOTAL LIABILITIES	18,579,379	19,345,845	21,660,966	22,399,306	21,805,487	44,496,372	47,141,363	43,213,981	45,235,831	44,203,269
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	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	7,998	5,172	4,740	-	-	7,998	5,171	4,740	-	-
38 Retained earnings/Accumulated losses	4,082,981	3,888,760	4,158,277	5,020,588	5,358,473	6,038,473	4,879,798	5,359,190	7,108,562	7,674,259
39 Statutory Loan Loss Reserve	924,421	728,535	682,853	696,387	582,415	1,000,754	1,736,355	1,462,061	814,029	698,801
40 Other Reserves	-	-	-	-	-	1,108,817	1,467,803	244,952	273,730	232,496
41 Proposed Dividends	-	637,699	637,699	-	-	-	637,699	637,699	-	-
42 Non controlling interest	-	-	-	-	-	157,689	165,822	143,320	148,641	153,703
43 Capital grants	-	-	-	-	-	-	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	10,521,657	10,766,423	10,989,826	11,223,232	11,447,145	13,819,988	14,398,904	13,358,219	13,851,220	14,265,516
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	29,101,036	30,112,268	32,650,792	33,622,538	33,252,632	58,316,359	61,540,266	56,572,200	59,087,051	58,468,785

II. STATEMENT OF COMPREHENSIVE INCOME

	BANK					GROUP				
	30 th Sept 2023 Shs '000	31 st Dec 2023 Shs '000	31 st March 2024 Shs '000	30 th June 2024 Shs '000	30 th Sept 2024 Shs '000	30 th Sept 2023 Shs '000	31 st Dec 2023 Shs '000	31 st March 2024 Shs '000	30 th June 2024 Shs '000	30 th Sept 2024 Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
1.0 INTEREST INCOME										
1.1 Loans and advances	935,999	1,381,691	229,044	361,548	563,709	1,761,668	2,526,288	516,898	881,126	1,303,884
1.2 Government securities	880,957	1,381,691	487,403	1,059,408	1,682,188	1,676,467	2,398,749	812,306	1,649,497	2,546,916
1.3 Deposits and placement with banking institutions	100,077	139,769	77,738	165,615	254,887	239,753	342,769	140,051	287,926	446,094
1.4 Other interest income	464	511	92	92	92	464	511	92	92	92
1.5 Total Interest Income	1,917,497	2,806,651	794,277	1,586,664	2,500,876	3,678,351	5,268,316	1,469,346	2,818,640	4,296,986
2.0 INTEREST EXPENSES										
2.1 Customer Deposits	649,674	874,219	242,385	506,868	806,547	916,494	1,227,976	332,500	664,695	1,038,208
2.2 Deposits and placements from banking institutions	1,727	1,987	2,489	4,319	11,568	2,307	5,744	3,460	8,949	17,408
2.3 Other Interest Expenses	183	202	21	185	201	9,718	1,168	192	476	593
2.4 Total Interest Expenses	651,585	876,408	244,896	511,373	818,316	928,519	1,234,888	336,153	674,120	1,056,210
3.0 NET INTEREST INCOME/(LOSS)	1,265,912	1,930,243	549,381	1,075,291	1,682,560	2,749,832	4,033,428	1,133,193	2,144,520	3,240,776
4.0 OTHER OPERATING INCOME										
4.1 Fees and commissions on loans and advances	39,480	44,964	6,969	11,865	18,164	103,617	133,033	31,082	55,938	79,837
4.2 Other Fees and Commissions	102,237	133,073	32,036	60,348	91,545	361,044	458,594	132,236	232,353	336,993
4.3 Foreign exchange trading income (loss)	251,565	333,827	103,925	172,621	207,430	585,858	829,737	206,091	339,404	478,364
4.4 Dividend Income	-	-	-	-	-	-	-	-	-	-
4.5 Other income	299,301	299,366	11,528	13,065	13,277	443,454	471,274	28,036	39,716	78,404
4.6 Total Non-Interest income	692,584	811,230	154,458	257,899	330,414	1,493,972	1,892,638	397,446	667,411	973,599
5.0 TOTAL OPERATING INCOME	1,958,496	2,741,473	703,839	1,333,190	2,012,974	4,243,804	5,926,066	1,530,639	2,811,931	4,214,375
6.0 OPERATING EXPENSES										
6.1 Loan Loss Provision	(36,589)	214,907	69,063	57,797	107,446	(32,268)	219,953	344,685	305,228	357,985
6.2 Staff Costs	255,736	353,327	121,986	234,844	349,123	749,718	1,063,691	301,172	558,833	840,374
6.3 Directors' emoluments	38,689	52,463	10,787	13,573	21,960	74,507	99,345	22,668	36,091	53,789
6.4 Rentals Charges	43,256	53,579	13,562	33,351	53,294	100,124	136,507	43,435	75,669	113,933
6.5 Depreciation charge on property and equipment	131,823	133,220	34,329	68,909	103,721	228,965	264,025	67,908	130,035	211,471
6.6 Amortisation Charges	23,130	29,974	6,885	13,194	14,887	61,872	82,455	19,955	36,883	49,588
6.7 Other operating expenses	337,823	506,625	127,191	227,401	358,545	807,386	1,506,461	319,485	574,045	851,709
6.8 Total Operating Expenses	793,869	1,344,095	383,804	649,069	1,008,977	1,990,304	3,372,437	1,119,308	1,716,784	2,478,849
7.0 Profit/(Loss) before tax and exceptional items	1,164,627	1,397,378	320,035	684,121	1,003,977	2,253,500	2,553,629	411,331	1,095,147	1,735,526
8.0 Exceptional items	-	-	-	-	-	-	-	-	-	-
9.0 Profit/(Loss) after exceptional items	1,164,627	1,397,378	320,035	684,121	1,003,977	2,253,500	2,553,629	411,331	1,095,147	1,735,526
10.0 Current Tax	(349,389)	(336,315)	(96,201)	(222,141)	(318,104)	(676,958)	(827,289)	(198,987)	(412,949)	(596,707)
11.0 Deferred Tax	-	1,768	-	-	-	-	(99,638)	-	-	-
12.0 Profit/(Loss) after tax and exceptional items	815,238	1,062,831	223,834	461,980	685,893	1,576,542	1,825,978	212,344	682,198	1,138,819
13.0 Other Comprehensive Income										
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	-	1,000,014	1,332,319	(1,252,598)	(1,224,710)	(1,267,035)
13.2 Fair value changes in available-for-sale financial assets	4,247	1,421	(432)	(5,172)	(5,172)	4,247	1,421	(432)	(5,172)	(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	4,247	1,421	(432)	(5,172)	(5,172)	1,004,261	1,333,740	(1,253,029)	(1,229,882)	(1,272,207)
15.0 Total comprehensive income of the year	819,485	1,064,252	223,402	456,808	680,721	2,580,803	3,159,718	(1,040,685)	(547,684)	(133,388)
Attributable to:										
Non Controlling Interest	-	-	-	-	-	45,964	54,097	(22,502)	(17,181)	(12,119)
Equity Holders of the Parent	-	-	-	-	-	2,534,839	3,105,621	(1,018,183)	(530,503)	(121,269)