

Guaranty Trust Bank (Kenya) Ltd

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 30TH JUNE 2018

	30th June 2017 Shs '000 (Un-Audited)	31st Dec 2017	ANK 31st Mar	30th June		GRO	UP				BA	NK
	2017 Shs '000	2017		20th lung								
	Shs '000		2018	2018	30th June 2017	31st Dec 2017	31st Mar 2018	30th June 2018		30th June 2017	31st Dec 2017	31st Ma 2018
	(Un-Audited)	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000		Shs '000	Shs '000	Shs '00
A. ASSETS		(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	1. Non - Perfoming Loans	(Un-Audited)	(Audited)	(Un-Audited
1. Cash (both local and foreign)	149,447	159,382	157,191	139,783	642,701	617,809	656,106	633,082	and advances			
Balances with Central Bank of Kenya	1,513,728	1,595,552	828,928	839,895	1,513,728	1,595,552	828,928	839,895				
Kenya Government and other securities held for dealing purposes Financial Assets at fair value through profit and loss Investment Securities:	-	-	-	-	-	-	-	:	a) Gross non-performing loans and advances	815,174	1,420,820	1,448,15
a).Held to Maturity:									Less: b) Interest in Suspense	185,837	278,326	316,82
i).Kenya Government securities	1,386,314	1,193,069	911,854	997,518	1,386,314	1,193,069	911,854	997,518	c) Total Non-Performing	100,007	210,320	310,02
ii).Other securities	-	-	-	-	2,377,876	2,471,637	3,527,066	2,881,186	Loans and Advances (a-b)	629,337	1,142,494	1,131,33
b). Available for sale i).Kenva Government securities	5.871.781	5.711.303	5.711.303	5.711.304	5.871.781	5.711.303	5.711.303	5.711.304	Less:			
ii).Other securities	66,396	52.979	54.650	39.491	66.396	52.979	54.650	39.491	d) Loan Loss Provisions	133,058	263,448	335,76
Deposits and balances due from local banking institutions	1,581,651	1,263,274	520,992	929,596	1,581,651	1,262,885	520,992	929,596	e) Net Non-Performing Loans (c-d)	496,278	879,046	795,57
Deposits and balances due from banking institutions abroad	358,533	219,339	156,489	638,077	3,616,370	2,767,050	4,169,345	5,228,403	f) Discounted Value of	496,278	879,046	795,57
8. Tax recoverable	41,946	150,090	108,519	131,149	41,946	121,838	108,519	131,149	Securities	100,210	0,0,010	,,,,,,
Loans and advances to customers (net) Balances due from banking institutions in the group	13,309,077 13,664	13,203,981 12,685	12,882,665 137	13,387,409 2,120	20,261,367 13,669	20,542,673 1,681,220	19,877,111 1,056	20,337,176 2,462	g) Net NPLs Exposure (e-f)	-	-	
11.Investments in associates	13,004	12,000	137	2,120	13,009	1,001,220	1,000	2,402				
12.Investments in subsidiary companies	3,273,390	3,273,390	3,273,390	3,273,390	-	-	-		2. Insider Loans and Advances			
13.Investments in Joint Ventures	-	-	-	-	-	-	-	-	a) Directors, shareholders	27.788	27.676	22.96
14.Investment properties									and associates	,	27,070	, , ,
15.Property,plant and equipment 16.Prepaid lease rentals	329,197	276,627	275,141	262,105	906,070	776,895	718,909	685,589	b) Employees	49,460	41,944	42,73
10.Frepaid lease relitais 17.Intangible assets 18.Deferred tax asset	186,379 72,541	180,042 82,658	172,424 78,852	197,218 220,423	458,138 354,142	441,131 307,228	414,721 346,802	434,098 435,504	c) Total Insider Loans and Advances and Other	77,248	69,620	65,69
19.Retirement benefit asset		-		-		-	-	-	Facilities			
20.Other assets	333,598	253,478	209,103	248,593	703,031	560,893	501,166	558,192	3. Off-Balance Sheet Items			
21. TOTAL ASSETS	28,487,642	27,627,849	25,341,638	27,018,071	39,795,180	40,104,162	38,348,528	39,844,645	a) Letters of credit,			
B. LIABILITIES									guarantees, acceptances b) Forwards, swaps and	1,793,052 420,390	1,879,816 325,304	1,515,772 235,87
22.Balances due to Central Bank of Kenya		-	· · · · · · · · · · · · · · · · · · ·			-			options c) Other contingent liabilities	869,234	424.440	476,34
23.Customer deposits 24.Deposits and balances due to local banking institutions	15,326,390 300.449	15,140,730 1.460.665	14,994,769	16,733,817	26,353,295 300,449	27,594,711 1,735,551	28,208,389	29,578,883	d) Total Contingent Liabilities		2.629.560	2.227.99
25.Deposits and balances due to foreign banking institutions	300,449	1,400,000	1,082	1	36,707	1,730,001	11.427	326.419	a, rotal contingent Elabilities	-,,	_,,	
26.Other money market deposits	-	-	-,	1	-	-		-	4. Capital Strength			
27.Borrowed funds	2,276,723	2,053,126	2,035,726	1,721,024	2,276,723	2,053,126	2,035,726	1,721,024	a) Core capital	5,108,661	5,256,521	4,798,18
28.Balances due to banking institutions in the group	1,771,397	213,111	8,035	4,437	1,769,339	593	-	-	b) Minimum Statutory Capital c) Excess/(Deficiency)	1,000,000 4,108,661	1,000,000 4,256,521	1,000,00 3,798,18
29.Tax payable 30.Dividends Payable	-	-	-	-	-	-	-	-	d) Supplementary Capital	145.938	97.779	3,790,10
31.Deferred tax liability		-	-		65,623		50,746	50,563	e) Total capital (a+d)	5,254,599	5,354,300	4,798,18
32.Retirement benefit liability	-	-	-	-	-	-	-	-				
33.Other liabilities	249,681	151,083	190,487	173,573	687,889	493,984	507,471	517,750	f) Total risk weighted assets	21,321,004	19,923,183	19,054,75
34. TOTAL LIABILITIES	19,924,640	19,018,715	17,230,099	18,632,852	31,490,025	31,877,965	30,813,759	32,194,639	g) Core capital/total deposit liabilities	33.3%	34.7%	32.09
C. SHAREHOLDERS' EQUITY									h) Minimum Statutory Ratio	8.0%	8.0%	8.09
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	i) Excess/(Deficiency)	25.3%	26.7%	24.09
36.Share premium/(discount)	4.226.219	4,225,323	4,225,323	4.225.323	4.226.219	4.225.323	4.225.323	4.225.323	j) Core capital/ total risk	24.0%	26.4%	25.29
37.Revaluation reserves	(16,129)	(18,557)	(8,539)	(5,551)	(16,129)	(18,557)	(8,539)	(5,551)	weighted assets k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
38.Retained earnings/Accumulated Losses	2,946,847	3,023,655	2,613,821	2,884,513	2,794,364	2,781,332	2,278,128	2,470,940	Excess/(Deficiency) (j-k)	13.5%	15.9%	14.79
39.Statutory Loan Loss Reserve 40.Other Reserves	125,131	97,779	-	-	129,675	121,906	24,127	(382,304)	m) Total capital/ total risk	24.6%	26.9%	25.29
41.Proposed dividends		-			(170,736)	(224,887)	(320,892)	(302,304)	weighted assets			
42.Non controlling Interest		-			60,828	60,146	55,688	60,664	n) Minimum Statutory Ratio	14.5%	14.5%	14.59
43.Capital grants	-	-		-					o) Excess/(Deficiency) (m-n) p) Adjusted Core Capital/Total	10.1%	12.4%	10.79 35.79
44.TOTAL SHAREHOLDERS' EQUITY	8,563,002	8,609,134	8,111,539	8,385,219	8,305,155	8,226,197	7,534,769	7,650,006	Deposit Liabilities	-	-	33.17
45.TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	28,487,642	27,627,849	25,341,638	27,018,071	39,795,180	40,104,162	38,348,528	39,844,645	 q) Adjusted Core Capital/Total 	-	-	28.1%
									Risk Weighted Assets			00.10
									 r) Adjusted Total Capital/Total Risk Weighted Assets 	-	-	28.1%
TATEMENT OF COMPREHENSIVE INCOME	=								1101g/1100 / 100010			

STATEMENT OF COMPREHENSIVE INCOME	

	30th June	31st Dec	31st Mar	30th June	30th June	31st Dec	31st Mar	30th June
	2017	2017	2018	2018	2017	2017	2018	2018
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1.0 INTEREST INCOME								
1.1.Loans and advances	815.161	1.595.789	404,476	784.875	1.331.758	2.641.921	676.127	1.300.461
1.2.Government securities	317,383	668.727	173,067	346,162	438,245	901,951	237,782	468.816
Deposits and placements with banking institutions	45,058	68,431	5,722	10,645	67,395	139,014	23,567	39,304
1.4.Other Interest Income	6,394	13,602	3,152	6,008	6,394	13,776	3,152	6,008
1.5 Total Interest Income	1,183,996	2,346,549	586,417	1,147,690	1.843.792	3,696,662	940.628	1,814,589
To total interest income	1,100,000	2,0 .0,0 .0	***************************************	1,111,000	1,010,102	0,000,002	0.10,020	1,011,000
2.0 INTEREST EXPENSES								
2.1.Customer deposits	430.619	858.060	216.321	431.051	585.418	1.160.399	294.072	577.930
2.2.Deposits and placements from banking institutions	17,609	22,529	1,313	3,127	23,347	33,378	4,306	10,000
2.3.Other Interest Expenses	60,994	127,846	29,831	59,652	60,994	128,661	29,864	59,717
2.4 Total Interest Expenses	509.222	1.008.434	247.465	493.830	669,759	1.322.438	328.242	647.647
3.0 NET INTEREST INCOME/(LOSS)	674,774	1,338,115	338,952	653,860	1,174,033	2,374,224	612,386	1,166,942
O.O NET INTEREST INCOME!(EGGG)	017,117	1,000,110	330,332	033,000	1,174,000	2,517,227	012,300	1,100,342
4.0 OTHER OPERATING INCOME								
4.1.Fees and commissions on loans and advances	104,378	167,367	53,366	83,847	166,670	288,728	81,395	143,585
4.2.Other Fees and Commissions	76,471	143,477	36.132	74,913	148,995	434.830	87.236	181.760
4.3.Foreign exchange trading income (loss)	36.542	69.027	16.497	30.743	110,512	222.809	56.354	104,779
4.4.Dividend Income	00,042	00,027	10,401	00,140	110,012	222,000	-	104,110
4.5.Other income	47,953	156,295	8,238	39,090	81,736	278,177	8,238	42,496
4.6.Goodwill on Acquisition of subsidiary	47,000	100,200	0,230	33,030	01,750	210,111	0,200	72,700
4.7 Total Non-Interest Income	265,344	536,166	114,233	228,593	507,913	1,224,544	233,223	472,620
5.0 TOTAL OPERATING INCOME	940,118	1,874,281	453,185	882,453	1,681,946	3,598,768	845,609	1,639,562
5.0 TOTAL OPERATING INCOME	340,110	1,074,201	400,100	002,453	1,001,940	3,330,700	040,009	1,039,302
6.0 OPERATING EXPENSES								
6.1.Loan Loss Provision	17,090	283.891	17,931	21,073	44,382	509,777	82.524	144,576
6.2.Staff costs	241,871	469,903	129,450	258,640	526,124	1,043,889	268,063	533,262
	19.955	39,584	9,758	20,301	34,883	76,440	22,518	41,449
6.3.Directors' emoluments	-1							
6.4.Rentals Charges	74,528	145,392	35,555	70,963	119,473	222,168	57,363	112,663
6.5.Depreciation charge on property and equipment	77,861	128,662	23,417	44,398	136,196	275,084	57,472	110,068
6.6.Amortisation Charges	16,061	32,599	8,426	17,794	37,009	75,317	19,130	39,317
6.7.Other operating expenses	287,185	532,946	90,068	205,632	513,261	1,075,238	196,046	427,467
6.8 Total Operating Expenses	734,551	1,632,977	314,605	638,801	1,411,328	3,277,913	703,116	1,408,802
7.0 Profit/(Loss) before tax and exceptional items	205,567	241,305	138,580	243,652	270,618	320,855	142,493	230,760
8.0 Exceptional items	-	-	400 500				- 440.400	-
9.0 Profit/(Loss) after exceptional items	205,567	241,305	138,580	243,652	270,618	320,855	142,493	230,760
10.0 Current tax	(61,670)	(57,370)	(41,574)	(18,949)	(74,083)	(128,713)	(45,976)	(50,596)
11.0 Deferred tax	-	9,076	-	(38,046)	-	20,803	-	(77,879)
12.0 Profit/(Loss) after tax and exceptional items	143,897	193,011	97,006	186,657	196,535	212,945	96,517	102,285
13.0 Other Comprehensive Income						(00 = 40)	(0.0.00.00)	(400 =00)
13.1.Gains/(Losses) from translating the financial	-	-	-	-	24,969	(33,712)	(96,005)	(163,728)
statements of foreign operations								
13.2.Fair value changes in available -for-sale financial assets	15,140	12,711	10,018	13,006	15,140	12,711	10,018	13,006
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	15,140	12,711	10,018	13,006	40,109	(21,001)	(85,987)	(150,722)
15.0 Total comprehensive income for the year	159,037	205,722	107,024	199,663	236,644	191,944	10,530	(48,437)
Attributable to:								
Non Controlling Interest							(4,458)	518
Equity Holders of the Parent							14,988	(48,955)
								, , ,

	30th June 2017	31st Dec 2017	31st Mar 2018	30th June 2018	30th June 2017	31st Dec 2017	31st Mar 2018	30th June 2018
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Non - Perfoming Loans and advances								
a) Gross non-performing loans and advances Less:	815,174	1,420,820	1,448,156	1,599,253	1,914,074	2,683,667	2,655,168	2,534,665
b) Interest in Suspense	185,837	278,326	316,821	323,038	423,263	596,567	533,073	490,900
c) Total Non-Performing Loans and Advances (a-b)								
Less:	629,337	1,142,494	1,131,335	1,276,215	1,490,811	2,087,100	2,122,095	2,043,765
d) Loan Loss Provisions e) Net Non-Performing Loans (c-d)	133,058 496,278	263,448 879,046	335,761 795,574	186,132 1,090,083	386,399 1,104,412	624,756 1,462,343	700,299 1,421,796	610,641 1,433,124
f) Discounted Value of Securities	496,278	879,046	795,574	1,090,083	1,104,412	1,462,343	1,421,796	1,433,124
g) Net NPLs Exposure (e-f)	-	-	-	-	-	-	-	-
2. Insider Loans and Advances								
a) Directors, shareholders and associates	27,788	27,676	22,962	15,028	32,619	27,676	22,962	15,028
b) Employees	49,460	41,944	42,737	42,573	140,095	112,734	108,730	100,739
c) Total Insider Loans and Advances and Other Facilities	77,248	69,620	65,699	57,601	172,714	140,410	131,692	115,767
Off-Balance Sheet Items A Letters of credit.								
guarantees, acceptances	1,793,052	1,879,816	1,515,772	1,603,826	4,223,198	5,706,025	5,216,389	5,224,093
 b) Forwards, swaps and options 	420,390	325,304	235,875	899,979	420,390	325,304	235,875	899,979
c) Other contingent liabilities	869,234 3.082.676	424,440 2.629.560	476,349 2.227.996	451,310 2,955,115	1,712,851 6.356.439	1,183,258 7.214.587	1,185,406 6,637,670	945,888 7.069.960
d) Total Contingent Liabilities	3,082,676	2,629,560	2,227,996	2,955,115	6,356,439	1,214,581	6,637,670	7,069,960
4. Capital Strength								
a) Core capital	5,108,661	5,256,521	4,798,185	5,024,053	8,237,733	8,287,589	8,275,836	8,372,138
 b) Minimum Statutory Capital 	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/(Deficiency)	4,108,661	4,256,521	3,798,185	4,024,053	7,237,733	7,287,589	7,275,836	7,372,138
d) Supplementary Capital e) Total capital (a+d)	145,938 5,254,599	97,779 5,354,300	4.798.185	5,024,053	174,889 8.412.622	102,173 8,389,762	24,127 8,299,963	6,311 8,378,449
o, .o.ui cupitui (u·u)	3,234,333	3,334,300	4,100,100	3,024,033	0,412,022	0,303,132	0,200,000	0,370,449

The audited financial statements are extracts from the books of the institution. The complete set of quarterly 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 institution's head office located on plot 1870 Woodvale Close-Westands. The Bank has implemented the requirements of IFRS 9 which became effective 01 January 2018 in its' books of accounts. The additional provisions have been recorded against retained earnings for all loans as at 01 January 2018 and to P&L for the facilities in 2018. The effect of implementation on capital adequacy has been shown in the disclosures above.

IBUKUN ODEGBAIKE MANAGING DIRECTOR

MARY M'MUKINDIA DIRECTOR

32,731,313 31.3%



33,081,350 29.3%

14.5% 10.6% 31.3%

26.7%

26.8%

26.4%

26.4%

Guaranty Trust Bank (Kenya) Ltd



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