

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2015

I) STATEMENT OF FINANCIAL POSITION				
	BANK		GROUP	
	31st Dec 2014	31st Dec 2015	31st Dec 2014	31st Dec 2015
	Shs '000 (Audited)	Shs '000 (Audited)	Shs '000 (Audited)	Shs '000 (Audited)
A. ASSETS				
1 Cash (both local and foreign)	201,413	214,580	768,299	708,473
2 Balances with Central Bank of Kenya	2,200,388	1,498,412	2,200,388	1,498,412
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	3,016,651	2,268,532	3,016,651	2,268,532
ii).Other securities	24,230	-	4,302,275	2,441,880
b). Available for sale				
i).Kenya Government securities	7,091,607	8,076,571	7,091,607	8,076,571
ii).Other securities	160,948	106,531	160,948	106,531
6 Deposits and balances due from local banking institutions	1,872,666	601,145	1,872,666	601,145
7 Deposits and balances due from banking institutions abroad	1,963,528	237,663	3,009,200	2,826,002
8 Tax recoverable	-	-	55,649	78,678
9 Loans and advances to customers (net)	12,440,594	12,422,326	19,347,818	19,606,520
10 Balances due from banking institutions in the group	306,301	29,615	1,032,324	195,695
11 Investments in associates	-	-	-	-
12 Investments in subsidiary companies	2,432,747	2,857,690	-	-
13 Investments in Joint Ventures	-	-	-	-
14 Investment properties	-	-	-	-
15 Property,plant and equipment	501,376	481,696	1,174,519	1,222,941
16 Prepaid lease rentals	-	-	-	-
17 Intangible assets	257,518	237,757	617,405	587,686
18 Deferred tax asset	11,953	108,781	299,149	387,254
19 Retirement benefit asset	-	-	-	-
20 Other assets	510,006	232,763	605,509	358,558
21 TOTAL ASSETS	32,991,926	29,374,062	45,554,407	40,964,878
B LIABILITIES				
22 Balances due to Central Bank of Kenya	-	-	-	-
23 Customer deposits	17,734,223	15,489,590	29,449,780	26,371,497
24 Deposits and balances due to local banking institutions	2,068,770	1,458,481	2,068,770	1,750,802
25 Deposits and balances due to foreign banking institutions	1,235,154	683,406	1,253,181	683,573
26 Other money market deposits	-	-	-	-
27 Borrowed funds	196,026	196,077	272,024	284,587
28 Balances due to banking institutions in the group	4,011,256	3,248,412	4,014,082	3,251,737
29 Tax payable	35,203	4,215	35,200	4,215
30 Dividends Payable	-	-	-	-
31 Deferred tax liability	-	-	136,050	97,031
32 Retirement benefit liability	-	-	-	-
33 Other liabilities	546,261	388,151	1,159,859	665,634
34 TOTAL LIABILITIES	25,826,893	21,468,332	38,388,946	33,109,076
C SHAREHOLDERS' EQUITY				
35 Paid up/Assigned capital	1,276,480	1,276,480	1,276,480	1,276,480
36 Share premium/(discount)	3,888,534	4,192,814	3,888,534	4,192,814
37 Revaluation reserves	(11,362)	(45,155)	(11,362)	(45,155)
38 Retained earnings/Accumulated Losses	1,934,477	2,411,193	1,787,316	2,226,125
39 Statutory Loan Loss Reserve	76,904	70,398	129,047	94,779
40 Other Reserves	-	-	49,055	45,533
41 Proposed dividends	-	-	-	-
42 Non controlling Interest	-	-	46,391	65,226
43 Capital grants	-	-	-	-
44 TOTAL SHAREHOLDERS' EQUITY	7,165,033	7,905,730	7,165,461	7,855,802
45 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	32,991,926	29,374,062	45,554,407	40,964,878

II) STATEMENT OF COMPREHENSIVE INCOME				
	BANK		GROUP	
	31st Dec 2014	31st Dec 2015	31st Dec 2014	31st Dec 2015
	Shs '000 (Audited)	Shs '000 (Audited)	Shs '000 (Audited)	Shs '000 (Audited)
1.0 INTEREST INCOME				
1.1 Loans and advances	1,551,302	1,727,852	2,816,941	2,869,101
1.2 Government securities	888,825	986,388	1,129,643	1,194,275
1.3 Deposits and placements with banking institutions	94,412	287,064	129,623	289,960
1.4 Other Interest Income	31,358	34,564	31,358	43,987
1.5 Total Interest Income	2,565,897	3,035,868	4,107,565	4,397,323
2.0 INTEREST EXPENSES				
2.1 Customer deposits	1,024,985	1,106,735	1,696,090	1,483,012
2.2 Deposits and placements from banking institutions	74,272	210,382	75,621	237,494
2.3 Other Interest Expenses	18,506	18,506	24,065	24,480
2.4 Total Interest Expenses	1,117,763	1,335,623	1,795,776	1,744,986
3.0 NET INTEREST INCOME/(LOSS)	1,448,134	1,700,245	2,311,789	2,652,337
4.0 OTHER OPERATING INCOME				
4.1 Fees and commissions on loans and advances	102,661	106,933	174,723	183,262
4.2 Other Fees and Commissions	146,821	138,494	291,894	302,178
4.3 Foreign exchange trading income (loss)	63,222	78,544	211,087	267,949
4.4 Dividend Income	-	-	-	-
4.5 Other income	77,153	89,971	168,527	145,699
4.6 Total Non-Interest Income	389,858	413,942	846,231	899,088
5.0 TOTAL OPERATING INCOME	1,837,992	2,114,187	3,158,020	3,551,425
6.0 OPERATING EXPENSES				
6.1 Loan Loss Provision	34,921	92,816	230,801	294,190
6.2 Staff costs	540,491	553,890	1,113,450	1,147,974
6.3 Directors' emoluments	44,494	51,129	69,441	86,918
6.4 Rentals Charges	127,705	145,358	202,024	237,032
6.5 Depreciation charge on property and equipment	45,793	146,589	118,164	277,322
6.6 Amortisation Charges	13,301	30,074	22,036	73,709
6.7 Other operating expenses	344,546	547,295	869,532	994,487
6.8 Total Operating Expenses	1,151,252	1,567,150	2,625,448	3,111,632
7.0 Profit/(Loss) before tax and exceptional items	686,740	547,038	532,572	439,793
8.0 Exceptional items	-	-	-	-
9.0 Profit/(Loss) after exceptional items	686,740	547,038	532,572	439,793
10.0 Current tax	(141,168)	(159,173)	(150,754)	(180,366)
11.0 Deferred tax	(11,924)	82,345	64,827	129,509
12.0 Profit/(Loss) after tax and exceptional items	533,648	470,210	446,645	388,936
13.0 Other Comprehensive Income				
13.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	(33,448)	30,920
13.2 Fair value changes in available-for-sale financial assets	(5,883)	(33,793)	(5,883)	(33,793)
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	(5,883)	(33,793)	(39,331)	(2,873)
15.0 Total comprehensive income for the year	527,765	436,417	407,314	386,063

Attributable to:
Non Controlling Interest 34,093
Equity Holders of the Parent 410,856

III) OTHER DISCLOSURES				
	BANK		GROUP	
	31st Dec 2014	31st Dec 2015	31st Dec 2014	31st Dec 2015
	Shs '000 (Audited)	Shs '000 (Audited)	Shs '000 (Audited)	Shs '000 (Audited)
1) NON-PERFORMING LOANS AND ADVANCES				
a) Gross non-performing loans and advances	471,969	570,248	1,664,684	1,979,711
Less:				
b) Interest in Suspense	203,035	176,450	426,128	524,247
c) Total Non-Performing Loans and Advances (a-b)	268,934	393,798	1,238,556	1,455,464
Less:				
d) Loan Loss Provisions	207,003	226,883	529,179	469,732
e) Net Non-Performing Loans (c-d)	61,930	166,916	709,377	985,733
f) Discounted Value of Securities	61,930	166,916	709,377	985,733
g) Net NPLs Exposure (e-f)	-	-	-	-
2) Insider Loans and Advances				
a) Directors, shareholders and associates	247,778	222,832	274,426	227,123
b) Employees	48,879	50,742	175,319	168,914
c) Total Insider Loans and Advances and Other Facilities	296,657	273,574	449,745	396,037
3) Off-Balance Sheet Items				
a) Letters of credit, guarantees, acceptances	1,289,035	1,626,825	2,242,209	2,157,032
b) Forwards, swaps and options	31,206	3,831,623	31,206	3,831,623
c) Other contingent liabilities	1,105,962	1,783,069	3,049,840	2,240,243
d) Total Contingent Liabilities	2,426,203	7,241,517	5,323,255	8,228,898
4) Capital Strength				
a) Core capital	4,666,745	5,022,797	-	-
b) Minimum Statutory Capital	1,000,000	1,000,000	-	-
c) Excess/(Deficiency)	3,666,745	4,022,797	-	-
d) Supplementary Capital	194,859	149,367	-	-
e) Total capital (a+d)	4,861,603	5,172,164	-	-
f) Total risk weighted assets	18,750,469	18,647,453	-	-
g) Core capital/total deposit liabilities	26.3%	32.4%	-	-
h) Minimum Statutory Ratio	8.0%	8.0%	-	-
i) Excess/(Deficiency)	18.3%	24.4%	-	-
j) Core capital/ total risk weighted assets	24.9%	26.9%	-	-
k) Minimum Statutory Ratio	10.5%	10.5%	-	-
l) Excess/(Deficiency) (j-k)	14.4%	16.4%	-	-
m) Total capital/ total risk weighted assets	25.9%	27.7%	-	-
n) Minimum Statutory Ratio	14.5%	14.5%	-	-
o) Excess/(Deficiency) (m-n)	11.4%	13.2%	-	-
5) Liquidity				
a) Liquidity Ratio	49.3%	47.6%	-	-
b) Minimum Statutory Ratio	20.0%	20.0%	-	-
c) Excess/(Deficiency) (a-b)	25.3%	27.6%	-	-

These financial statements are extracts from the books of the institution as audited by PricewaterhouseCoopers and received an unqualified opinion. The complete set of 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 - Westlands.

IBUKUN ODEGBAIKE
MANAGING DIRECTOR

MARY M'MUKINDIA
DIRECTOR

Welcome to a world without limits

GTBank Platinum Credit MasterCard

Guaranty Trust Bank (Kenya) Ltd is regulated by the Central Bank of Kenya

GTCONNECT 24 Hours Self Service Interactive call center | 0703 084 390 /391 | Connect with us | Facebook | Email | Twitter | Website

Côte d'Ivoire ■ Gambia ■ Ghana ■ Kenya ■ Liberia ■ Nigeria ■ Rwanda ■ Sierra Leone ■ Uganda ■ UK