GUARANTY TRUST BANK (UGANDA) LIMITED

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ASSETS

Cash and balances with BOU

Loans and advances (Net)

Property and equipment

Investment securities

Right-of-use assets

Intangible assets

Deferred tax Asset

Customers' deposits

Balances due to banking institutions

Interest payable and other liabilities

Due to parent/group companies

SHAREHOLDERS' EQUITY

Retained earnings / Losses

Regulatory credit risk reserve

Total Shareholders' Equity

Interest on deposits and placements

Interest on loans and advances

Interest on investment securities

Foreign exchange income Fees and commissions income

Interest expense on deposits

Personnel related costs

Net Profits Before Tax

Operating expenses Other expenses **Total Expenditure**

Interest expense on borrowings Interest expense on lease liabilities Provisions for bad and doubtful debts

Other income

Total Liabilities and Shareholders' Equity

III) SUMMARY STATEMENT OF COMPREHENSIVE INCOME

Total Assets LIABILITIES

Lease Liabilities

Total Liabilities

Share capital

Income

Balances with banking institutions

Due from parent/group companies

II) SUMMARY STATEMENT OF FINANCIAL POSITION



2021

26,158,168

50.917.009

9,996,157

69.496.352

84,792,909

3,573,036

3,079,014

2,144,227

1.624.060

6,724,454

258,505,386

199.386.112

5,003,562

3,453,077

3,720,541

212,168,972

51,954,000

22,413,668

(28,469,315)

46,336,414

258.505.386

438,061

2021

Shs'000

2,963,066

11,435,408

4,625,856

3,656,870

5,213,716

271.813

28,166,729

5,200,308

7,399,303

21.901.699

6,265,030

605,680

Guaranty Trust Bank (Uganda) Ltd

2022

Shs'000

24,741,267

40.391.274

2,561,373

72.518.006

92.242.789

2,344,128

5,963,873

2,547,097

1.069.969

6.724.454

251,104,230

193,334,782

87,309

3,084,267

2,485,823

198,992,181

51,954,000

(25,207,392)

52,112,049

251.104.230

2022

Shs'000

3,615,441

10,244,593

5,811,061

2,419,725

4,774,826

639,723 27,505,369

7,218,962

20.540.402

2,951,773

SUMMARISED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st DECEMBER 2022

I) REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF GUARANTY TRUST BANK (UGANDA) LIMITED

The summary financial statements, which comprise the summary statement of financial position as at 31st December 2022, the summary statement of comprehensive income for the year then ended and other disclosures, are derived from the audited financial statements of Guaranty Trust Bank (Uganda) Limited for the vear ended 31st December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the Financial Institutions Act, 2004 (as amended 2016) Laws of Uganda and the Financial Institutions (External Auditors) Regulations, 2010.

Summary Financial statements

ary financial Statements do not contain all the disclosures required by IFRS standards as issued by the International Accounting Standards Board (IFRS standards), the Financial Institutions Act, 2004 (as amended 2016) Laws of Uganda and the Companies Act, 2012 Laws of Uganda. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 28th April 2023.

•An emphasis of matter section that draws attention to Note 4(h) in the audited financial statements. Note 4(h) of the audited financial statements indicates that as at 31st December 2022 the bank had paid up capital of Ushs 51.954 Bn and Capital Funds of Ushs 52.112 Bn which is below the minimum capital requirement of Ushs 120 billion

The Bank has submitted a capital restoration plan to Bank of Uganda to meet the minimum capital requirements of Ushs 150 Bn by 30th June 2024.

•The communication of other key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

Directors' Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of the summary financial statements in accordance with the Financial Institutions Act, 2004 (as amended 2016) Laws of Uganda and the Financial Institutions (External Auditors) Regulations, 2010.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements

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Certified Public Accountants 3rd Floor, Rwenzori Courts Plot 2 & 4A, Nakasero Road P. O. BOX 3509 Kampala, Uganda

Date: 28th April 2023.

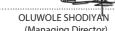
	2022 Shs'000	2021 Shs'000
Contingent liabilities		
Letters of Credit	491,654	657,335
Guarantees and Performance Bonds	35,150,830	51,989,506
Total	35,642,484	52,646,841
Commitments		
Undrawn stand-by facilities	4,373,969	3,047,614
Total	4,373,969	3,047,614
Non-Performing Loans and other Assets	6,929,089	2,791,279
Interest in Suspense	1,138,045	634,694
Bad debts written off	1,356,843	2,198,654
Large loan exposures	68,389,454	76,411,466
Insider loan exposures	264,935	79,290
Capital Position:		
Core Capital	41,360,274	37,458,026
Supplementary Capital	1,051,219	1,222,934
Total Qualifying Capital	42,411,493	38,680,960
Total Risk Weighted Assets (RWA)	84,677,072	115,094,303
Core Capital to RWA	48.84%	32.55%
	1313 170	
Total Qualifying Capital to RWA	50.09%	33.61 %

Guaranty Trust Bank (Uganda) Ltd is regulated by the Bank of Uganda

Net Profits After Tax	5,775,635	5,342,387	
V) MESSAGE FROM DIRECTORS (for audited annual accounts)			
The above summary Statement of Financial Position and summary Statement of Comprehensive Income are derived from the financial statements of Guaranty Trust Bank Uganda Limited for the year ended 31 st December 2022 which were audited by KPMG Certified Public Accountants of Uganda and			

received unqualified opinion. The financial statements of the Bank were discussed with Bank of Uganda on 18th April 2023 and authorised for issue by the Board of Directors on 27th April 2023.

Ms JACQUELINE BUSINGYE (Chairperson, Board of Directors)



Customer deposits are protected by the Deposit Protection Fund of Uganda upto UGX10 million