

Guaranty Trust Bank Plc Group Financial Statements				
				
				Guaranty Trust Bank plc
Statement Of Comprehensive Income for the year ended 31 December, 2012				
	Current Period	Prior Period	% Change	Prior Year
	N	N		
Gross Earnings	221,940,081	182,408,562	22%	182,408,562
Interest Income	170,295,193	126,471,509	35%	126,471,509
Interest Expense	(39,609,462)	(27,980,359)	42%	(27,980,359)
Net Interest Income	130,685,731	98,491,150	33%	98,491,150
Investment and Other Operating Income	50,053,872	54,099,517	-7%	54,099,517
Operating Expenses	(76,876,025)	(69,825,695)	10%	(69,825,695)
Loan Loss Expenses	(835,655)	(20,684,766)	-96%	(20,684,766)
Profit/Loss Before Tax	103,027,923	62,080,206	66%	62,080,206
Taxation	(16,341,043)	(14,277,068)	14%	(14,277,068)
Profit/Loss After Tax	86,686,880	47,803,138	81%	47,803,138
Profit for the year from discontinued operations	609,077	3,938,482	-85%	3,938,482
Profit for the year	87,295,957	51,741,620	69%	51,741,620
Other Comprehensive Income	(870,514)	(2,520,688)	-65%	(2,520,688)
Total Comprehensive Income	86,425,443	49,220,932	76%	49,220,932
Profit/Loss After Tax Attr. To Noncontrolling Int	337,822	537,882	-37%	537,882
Profit/Loss After Tax Owners of the Company	86,958,135	51,203,738	70%	51,203,738
Total Comp. Inc. Attr. to Non-Controlling Interest	232,628	538,850	-57%	538,850
Attributable to Owners of the Company	86,192,815	48,682,082	77%	48,682,082
Basis Earnings per Share	3.06	1.69	81%	1.69
Fully Diluted Earnings per Share	3.06	1.69	81%	1.69
Statement of Financial Position as at 31 December, 2012				
Dec-12	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N	N		N
Cash and cash equivalents	322,989,480	368,282,477	-12%	273,074,591
Loans & Advances	783,914,842	707,051,749	11%	604,093,149
Non current asset held for sale and disposal groups	-	9,779,201	-100%	-
Other Debit Balances	116,789,118	81,098,341	44%	22,017,933
Investments accounted for using the equity method	-	-	-	-
Financial assets ¹	447,533,725	383,826,966	17%	211,880,400
Intangible Assets	1,772,176	1,006,470	76%	1,956,459
Investment property	-	-	-	7,349,815
Deferred Tax Assets	991,791	96,820	-	587,881
Property, plant and equipment	60,886,728	57,510,622	6%	47,092,669
Deposits	1,172,057,424	1,063,348,448	10%	779,115,210
Provisions	-	-	-	-
Financial liabilities ²	260,460,147	291,320,817	-11%	157,884,071
Current Tax Liabilities	15,630,973	14,062,596	11%	9,529,921
Deferred Tax Liabilities	3,288,196	3,407,652	-4%	4,884,484
Liabilities included in disposal groups classified as held for sale	-	6,119,979	-	-
Net Assets	283,441,120	230,393,154	23%	216,639,211
¹ Financial assets include Financial assets held for trading, investment securities held to maturity and available for sale as well as assets pledged as collateral				
² Financial liabilities comprise debt securities issued, other borrowed funds and other liabilities				

Statement Of Changes In Equity as at 31 December, 2012

	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves ¹	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	11,658,594	119,076,565	-	1,806,609	-	(251,741)	64,989,399	13,329,100	210,608,526	6,030,685	216,639,211
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	(10,959,720)	-	(10,959,720)	-	(10,959,720)
Changes in Equity for the Prior Year:	142,348	4,394,549	-	-	-	-	15,410,581	(15,410,581)	4,536,897	(4,568,318)	(31,421)
Issued Share Capital	2,914,648	-	-	-	-	-	(2,914,648)	-	-	-	-
Dividend	-	-	-	-	-	-	(484,111)	(23,991,737)	(24,475,848)	-	(24,475,848)
Total Comprehensive Income	-	-	-	(2,661,230)	-	139,574	-	51,203,738	48,682,082	538,850	49,220,932
Balance as at End of the Prior Year	14,715,590	123,471,114	-	(854,621)	-	(112,167)	66,041,501	25,130,520	228,391,937	2,001,217	230,393,154
Changes in Equity Current year:	-	-	-	-	-	-	38,295,556	(38,333,581)	(38,025)	(965,154)	(1,003,179)
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(32,374,298)	(32,374,298)	-	(32,374,298)
Total Comprehensive Income	-	-	-	1,024,228	-	(1,789,548)	-	86,958,135	86,192,815	232,628	86,425,443
Balance as at End of the Current Year	14,715,590	123,471,114	-	169,607	-	(1,901,715)	104,337,057	41,380,776	282,172,429	1,268,691	283,441,120

* ¹ Other reserves comprises regulatory risk, bonus and statutory reserves



Statement of Cash flow for the year ended 31 December, 2012			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	96,534,202	80,783,758	19%
Operating Cash Flow before Changes Working Capital Changes	(60,384,006)	46,010,991	-231%
Net Cash Generated from Operating Activities	36,150,196	126,794,749	-71%
Cash Flow from Investing Activities	7,743,371	(156,884,296)	-105%
Cash Flow from Financing Activities	(88,727,555)	124,470,380	-171%
Net Increase/Decrease Cash and Cash Equivalent	(44,833,988)	94,380,833	-148%
Cash and Cash Equivalent Beginning of the Year	369,105,219	273,074,591	35%
Effect of exchange rate fluctuations on cash held	(1,281,751)	1,649,795	-178%
Cash and Cash Equivalent End of the Year	322,989,480	369,105,219	-12%
Corporate Action			
Proposed Bonus	NIL	NIL	
Proposed Dividend	38,260,534,000	25,016,503,000	
Closure Date	11 April, 2013	30 March, 2012	
Date of Payment	25 April, 2013	19 April, 2012	
AGM Date	25 April, 2013	19 April, 2012	
AGM Venue	Eko Hotel and Suites, Plot 1415, Adetokunbo Ademola, Victoria Island, Lagos	MUSON Centre, Lagos Island, Lagos	
Dividend per Share	130	85	