

Guaranty Trust Bank Plc				
Group Financial Statements				
				Guaranty Trust Bank plc
Statement Of Comprehensive Income for the period ended 31 March, 2013				
	Mar-13	Mar-12	% Change	Dec-12
	N'000	N'000		N'000
Gross Earnings	63,572,174	52,614,594	21%	221,940,081
Interest Income	45,269,657	40,693,852	11%	170,295,193
Interest Expense	(11,827,163)	(9,245,713)	28%	(39,609,462)
Net Interest Income	33,442,494	31,448,139	6%	130,685,731
Investment and Other Operating Income	18,016,965	11,758,879	53%	50,053,872
Operating Expenses	(21,483,480)	(18,416,938)	17%	(76,876,025)
Loan Loss Expenses	(1,482,426)	(405,682)	265%	(835,655)
Profit/Loss Before Tax	28,493,553	24,384,398	17%	103,027,923
Taxation	(5,935,350)	(5,072,376)	17%	(16,341,043)
Profit/Loss After Tax	22,558,204	19,312,022	17%	86,686,880
Profit for the year from discontinued operations	-	91,839	-100%	609,077
Profit for the year	22,558,204	19,403,861	16%	87,295,957
Other Comprehensive Income	(286,890)	(676,054)	-58%	(870,514)
Total Comprehensive Income	22,271,314	18,727,807	19%	86,425,443
Profit/Loss After Tax Attr. To Noncontrolling Int	86,670	89,614	-3%	337,822
Profit/Loss After Tax Owners of the Company	22,471,534	19,314,247	16%	86,958,135
Total Comp. Inc.Attr. to Non-Controlling Interest	86,670	89,614	-3%	232,628
Attributable to Owners of the Company	22,184,643	18,638,193	19%	86,192,815
Basis Earnings per Share	0.80	0.69	16%	3.06
Fully Diluted Earnings per Share	0.80	0.69	16%	3.06
Statement of Financial Position as at 31 March, 2013				
Mar-13	Mar-13	Dec-12	% Change	Dec-11
	N'000	N'000		N'000
Cash and cash equivalents	241,561,837	276,856,308	-13%	368,282,477
Loans & Advances	826,260,238	783,914,842	5%	707,051,749
Non current asset held for sale and disposal groups	-	-	0%	9,779,201
Other Debit Balances	186,490,597	162,922,290	14%	81,098,341
Financial assets ¹	522,529,317	447,533,725	17%	383,826,966
Intangible Assets	1,640,569	1,772,176	-7%	1,006,470
Deferred Tax Assets	937,077	991,791	-	96,820
Property, plant and equipment	62,089,920	60,886,728	2%	57,510,622
Deposits	1,227,379,596	1,172,057,424	5%	1,063,348,448
Financial liabilities ²	283,712,006	260,460,147	9%	291,320,817
Current Tax Liabilities	19,356,047	15,630,973	24%	14,062,596
Deferred Tax Liabilities	3,107,897	3,288,196	-5%	3,407,652
Liabilities included in disposal groups classified as held for sale			-	6,119,979
Net Assets	307,954,008	283,441,120	9%	230,393,154
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 March, 2013

Guaranty Trust Bank plc

	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
<i>All figures in thousands of Nigerian Naira</i>											
Balance as at Beginning 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 Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior 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 Prior 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
Changes in Equity Current year:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	(284,799)	2,451,271	22,316,861	24,483,334	29,555	24,512,888
Balance as at End of the Current Year	14,715,590	123,471,114	-	169,607	-	(2,186,514)	106,788,328	63,697,637	306,655,763	1,298,246	307,954,008

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



Statement of Cash flow for the period ended 31 March, 2013			
	Mar-13	Mar-12	% Change
	N'000	N'000	
Cash Flow from Operating Activities	24,742,525	26,878,539	-8%
Working Capital Changes	(72,928,945)	(49,316,517)	48%
Net Cash Generated from Operating Activities	(48,186,420)	(22,437,978)	115%
Cash Flow from Investing Activities	3,162,718	21,427,985	-85%
Cash Flow from Financing Activities	4,164,005	(57,250,199)	-107%
Net Increase/Decrease Cash and Cash Equivalent	(40,859,697)	(58,260,192)	-30%
Cash and Cash Equivalent Beginning of the Year	276,856,308	368,282,477	-25%
Effect of exchange rate fluctuations on cash held	5,565,226	(6,637,038)	-184%
Cash and Cash Equivalent End of the Year	241,561,837	303,385,247	-20%
Corporate Action			
Proposed Bonus	-	-	
Proposed Dividend	-	-	
Closure Date	-	-	
Date of Payment	-	-	
AGM Date	-	-	
AGM Venue	-	-	
Dividend per Share	-	-	