Guaranty Trust Bank Plc
Group Financial Statements

Statement Of Comprehensive Income for the period ended 30 June, 2013

	Current Period	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Gross Earnings	**124,202,363**	**113,526,502**	**9.4%**	**221,940,081**
Interest Income	92,000,395	83,176,926	10.6%	170,295,193
Interest Expense	(23,460,611)	(18,785,450)	24.9%	(39,609,462)
Net Interest Income	**68,539,784**	**64,391,476**	**6.4%**	**130,685,731**
Investment and Other Operating Income	31,711,145	29,566,503	7.3%	50,053,872
Operating Expenses	(41,568,910)	(37,911,032)	9.6%	(76,876,025)
Loan Loss Expenses	(1,317,532)	(2,410,863)	-45.4%	(835,655)
Profit/Loss Before Tax	**57,364,487**	**53,636,084**	**7.0%**	**103,027,923**
Taxation	(8,349,626)	(8,693,445)	-4.0%	(16,341,043)
Profit/Loss After Tax	**49,014,861**	**44,942,639**	**9.1%**	**86,686,880**
Profit for the year from discontinued operations	0	609,077	-100.0%	609,077
Profir for the year	**49,014,861**	**45,551,716**	**7.6%**	**87,295,957**
Other Comprehensive Income	2,949,039	(1,281,880)	-330.1%	(870,514)
Total Comprehensive Income	**51,963,900**	**44,269,836**	**17.4%**	**86,425,443**
Profit/Loss After Tax Attr. To Noncontrolling Int	195,821	163,199	20.0%	337,822
Profit/Loss After Tax Owners of the Company	48,819,040	45,388,517	7.6%	86,958,135
Total Comp. Inc.Attr. to Non-Controlling Interest	172,718	66,986	0.0%	232,628
Attributable to Owners of the Company	51,791,182	44,202,850	17.2%	86,192,815
Basis Earnings per Share	1.73	1.59	8.9%	3.06
Fully Diluted Earnings per Share	1.73	1.59	8.9%	3.06

Statement of Financial Position as at 30 June, 2013

Jun-13	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Cash and cash equivalents	232,414,899	322,989,480	-28.0%	368,282,477
Loans & Advances	899,006,394	783,914,842	14.7%	707,051,749
Non current asset held for sale and disposal groups	-	-	0.0%	9,779,201
Other Debit Balances	186,073,392	116,789,118	59.3%	81,098,341
Investments accounted for using the equity method	-	-	0.0%	-
Financial assets [1]	475,994,808	447,533,725	6.4%	383,826,966
Intangible Assets	2,403,549	1,772,176	35.6%	1,006,470
Investment property	-	-	0.0%	-
Deferred Tax Assets	863,887	991,791	-12.9%	96,820
Property, plant and equipment	63,737,475	60,886,728	4.7%	57,510,622
Deposits	1,272,103,281	1,172,057,424	8.5%	1,063,348,448
Provisions	-	-	0.0%	-
Financial liabilities [2]	273,661,171	260,460,147	5.1%	291,320,817
Current Tax Liabilites	11,963,123	15,630,973	-23.5%	14,062,596
Deferred Tax Liabilities	5,817,448	3,288,196	76.9%	3,407,652
Liabilities included in disposal groups classified as held for sale	-	-	0.0%	6,119,979
Net Assets	**296,949,381**	**283,441,120**	**4.8%**	**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

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Statement Of Changes In Equity as at 30 June, 2013

	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	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:	-	-	-	-	-	-	17,536,002	(17,536,002)	-	(195,107)	(195,107)
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(38,260,532)	(38,260,532)	-	(38,260,532)
Total Comprehensive Income	-	-	-	2,134,932	-	837,210	-	48,819,040	51,791,182	172,718	51,963,900
Balance as at End of the Current Year	**14,715,590**	**123,471,114**	**-**	**2,304,539**	**-**	**(1,064,505)**	**121,873,059**	**34,403,282**	**295,703,079**	**1,246,302**	**296,949,381**

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

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Statement of Cash flow for the period ended 30 June, 2013

	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	49,516,963	50,245,863	-1.5%
Operating Cash Flow before Changes Working Capital Changes	170,876,945	(34,924,617)	-589.3%
Net Cash Generated from Operating Activities	220,393,908	15,321,246	1338.5%
Cash Flow from Investing Activities	(276,905,211)	(14,838,912)	1766.1%
Cash Flow from Investing Activities	(37,113,282)	(80,588,589)	-53.9%
Net Increase/Decrease Cash and Cash Equivalent	(93,624,585)	(80,106,255)	16.9%
Cash and Cash Equivalent Beginning of the Year	322,989,479	369,105,220	-12.5%
Effect of exchange rate fluctuations on cash held	3,050,005	388,659	684.8%
Cash and Cash Equivalent End of the Year	232,414,899	289,387,624	-19.7%

Corporate Action Interim Dividend

Proposed Bonus	NIL	NIL
Proposed Dividend	N7,357,795,000	N7,357,795,000
Closure Date	03 September, 2013	07 September, 2012
Date of Payment	16 September, 2013	21 September, 2012
AGM Date	NIL	NIL
AGM Venue	NIL	NIL
Dividend per Share	25	25