

Guaranty Trust Bank Plc				
Group Financial Statements				
				 Guaranty Trust Bank plc
Statement Of Comprehensive Income for the period ended 31 December, 2013				
	Current Period	Prior Period	% Change	Prior Year
	N	N		
Gross Earnings	242,665,011	223,064,885	9%	223,064,885
Interest Income	185,383,473	170,295,193	9%	170,295,193
Interest Expense	(48,444,468)	(39,609,462)	22%	(39,609,462)
Net Interest Income	136,939,005	130,685,731	5%	130,685,731
Investment and Other Operating Income	55,457,326	51,178,676	8%	51,178,676
Operating Expenses	(82,419,070)	(78,097,698)	6%	(78,097,698)
Loan Loss Expenses	(2,886,005)	(738,786)	291%	(738,786)
Profit/Loss Before Tax	107,091,256	103,027,923	4%	103,027,923
Taxation	(17,067,279)	(16,341,043)	4%	(16,341,043)
Profit/Loss After Tax	90,023,977	86,686,880	4%	86,686,880
Profit for the year from discontinued operations	0	609,077	-100%	609,077
Profir for the year	90,023,977	87,295,957	3%	87,295,957
Other Comprehensive Income	2,587,588	(2,484,693)	-204%	(2,484,693)
Total Comprehensive Income	92,611,565	84,811,264	9%	84,811,264
Profit/Loss After Tax Attr. To Noncontrolling Int	424,882	337,822	26%	337,822
Profit/Loss After Tax Owners of the Company	89,599,095	86,958,135	3%	86,958,135
Total Comp. Inc.Attr. to Non-Controlling Interest	281,994	232,628	0%	232,628
Attributable to Owners of the Company	92,329,571	84,578,636	9%	84,578,636
Basis Earnings per Share	3.17	3.06	4%	3.06
Fully Diluted Earnings per Share	3.17	3.06	4%	3.06
Statement of Financial Position as at 31 December, 2013				
Dec-13	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N	N		N
Cash and cash equivalents	307,395,676	276,856,206	11%	349,060,323
Loans & Advances	1,007,967,114	783,914,842	29%	707,051,749
Non current asset held for sale and disposal groups	-	-	-	9,779,201
Other Debit Balances	200,766,091	162,922,392	23%	100,320,495
Investments accounted for using the equity method	-	-	-	-
Financial assets ¹	505,251,434	447,533,725	13%	383,826,966
Intangible Assets	11,214,274	1,772,176	533%	1,006,470
Investment property	-	-	-	-
Deferred Tax Assets	1,945,629	991,791	96%	96,820
Property, plant and equipment	68,306,197	60,886,728	12%	57,510,622
Deposits	1,442,701,997	1,172,057,424	23%	1,063,348,448
Provisions	-	-	-	-
Financial liabilities ²	309,651,876	262,766,117	18%	291,320,817
Current Tax Liabilities	13,073,847	15,630,973	-16%	14,062,596
Deferred Tax Liabilities	5,065,625	2,596,405	95%	3,407,652
Liabilities included in disposal groups classified as held for sale	-	-	-	6,119,979
Net Assets	332,353,070	281,826,941	18%	230,393,154

Statement Of Changes In Equity as at 31 December, 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
Balance as at Beginning of the Prior Year	14,715,590	123,471,114	-	169,607	-	(1,901,715)	104,337,057	39,766,597	280,558,250	1,268,691	281,826,941
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	29,001,260	(29,001,260)	-	3,532,892	3,532,892
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(45,618,328)	(45,618,328)	-	(45,618,328)
Total Comprehensive Income	-	-	-	2,856,300	-	(584,862)	-	90,058,133	92,329,571	281,994	92,611,565
Balance as at End of the Prior Year	14,715,590	123,471,114	-	3,025,907	-	(2,486,577)	133,338,317	55,205,142	327,269,493	5,083,577	332,353,070
Changes in Equity Current year:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-
Balance as at End of the Current Year	14,715,590	123,471,114	-	3,025,907	-	(2,486,577)	133,338,317	55,205,142	327,269,493	5,083,577	332,353,070

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



Statement of Cash flow for the period ended 31 December, 2013			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	101,657,236	96,534,202	5%
Operating Cash Flow before Changes Working Capital Changes	223,531,689	(87,295,126)	-356%
Net Cash Generated from Operating Activities	325,188,925	9,239,076	3420%
Cash Flow from Investing Activities	(317,624,857)	7,743,371	-4202%
Cash Flow from Financing Activities	20,370,057	(88,727,555)	-123%
Net Increase/Decrease Cash and Cash Equivalent	27,934,125	(71,745,108)	-139%
Cash and Cash Equivalent Beginning of the Year	276,856,206	349,883,065	-21%
Effect of exchange rate fluctuations on cash held	2,605,345	(1,281,751)	-303%
Cash and Cash Equivalent End of the Year	307,395,676	276,856,206	11%
Corporate Action			
Proposed Bonus	NIL	NIL	
Interim Dividend	7,357,794,806	7,357,794,806	
Final Dividend	42,675,211,194	38,260,534,194	
Total Dividend	50,033,006,000	45,618,329,000	
Closure Date	March 28, 2014	April 10, 2013	
Date of Payment	April 14, 2014	April 25, 2013	
AGM Date	April 14, 2014	April 25, 2013	
AGM Venue	Shell Hall, Muson Centre, Onikan, Lagos	Eko Hotel and Suites, Plot 1415, Adetokunbo Ademola, Victoria Island, Lagos	
Dividend per Share-Interim	25K	25K	
Dividend per Share-Final	145K	130K	