

Guaranty Trust Bank Plc				
Group Financial Statements				
				Guaranty Trust Bank plc
Statement Of Comprehensive Income for the period ended 31 March, 2014				
	Mar-14	Mar-13	% Change	Dec-13
	N'000	N'000		N'000
Gross Earnings	67,577,440	63,863,766	6%	242,665,011
Interest Income	48,527,952	45,269,857	7%	185,383,473
Interest Expense	(13,789,562)	(11,827,162)	17%	(48,444,468)
Net Interest Income	34,738,390	33,442,695	4%	136,939,005
Investment and Other Operating Income	18,411,010	18,306,360	1%	55,457,326
Operating Expenses	(23,867,759)	(21,775,023)	10%	(82,419,070)
Loan Loss Expenses	(1,275,637)	(1,482,428)	-14%	(2,886,005)
Profit/Loss Before Tax	28,006,004	28,491,604	-2%	107,091,256
Taxation	(4,895,552)	(5,935,353)	-18%	(17,067,279)
Profit/Loss After Tax	23,110,452	22,556,251	2%	90,023,977
Profit for the year from discontinued operations	0	0	0%	0
Profir for the year	23,110,452	22,556,251	2%	90,023,977
Other Comprehensive Income	(2,570,837)	(286,890)	796%	2,587,588
Total Comprehensive Income	20,539,615	22,269,361	-8%	92,611,565
Profit/Loss After Tax Attr. To Noncontrolling Int	246,637.00	86,670	185%	424,882
Profit/Loss After Tax Owners of the Company	22,863,815	22,469,581	2%	89,599,095
Total Comp. Inc.Attr. to Non-Controlling Interest	69,857	86,670	-19%	281,994
Attributable to Owners of the Company	20,469,758	22,182,691	-8%	92,329,571
Basis Earnings per Share	0.81	0.80	2%	3.17
Fully Diluted Earnings per Share	0.81	0.80	2%	3.17
Statement of Financial Position as at 31 March, 2014				
Mar-14	Mar-14	Dec-13	% Change	Dec-13
	N'000	N'000		N'000
Cash and cash equivalents	332,176,716	307,395,676	8%	307,395,676
Loans & Advances	1,015,313,393	1,007,967,114	1%	1,007,967,114
Non current asset held for sale and disposal groups	-	-	0%	0
Other Debit Balances	252,662,894	200,766,091	26%	200,766,091
Financial assets ¹	519,717,644	505,251,434	3%	505,251,434
Intangible Assets	11,491,647	11,214,274	2%	11,214,274
Deferred Tax Assets	2,195,242	1,945,629	-	1,945,629
Property, plant and equipment	71,204,098	68,306,197	4%	68,306,197
Deposits	1,489,207,195	1,442,701,997	3%	1,442,701,997
Financial liabilities ²	340,224,936	309,651,876	10%	309,651,876
Current Tax Liabilities	17,500,432	13,073,847	34%	13,073,847
Deferred Tax Liabilities	4,936,386	5,065,625	-3%	5,065,625
Liabilities included in disposal groups classified as held for sale	0	0	-	0
Net Assets	352,892,685	332,353,070	6%	332,353,070
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 , 2014

	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
	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:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(45,618,328)	(45,618,328)	(131,631)	(45,749,959)
Total Comprehensive Income	-	-	-	2,856,300	-	(584,862)	29,001,260	61,056,873	92,329,571	3,946,517	96,276,088
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	-	-	-	(264,383)	-	(2,129,674)	7,150,848	15,712,967	20,469,758	69,857	20,539,615
Balance as at End of the Current Year	14,715,590	123,471,114	-	2,761,524	-	(4,616,251)	140,489,165	70,918,109	347,739,251	5,153,434	352,892,685

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



Statement of Cash flow for the period ended 31 March, 2014			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	29,548,550	29,434,281	0%
Operating Cash Flow before Changes Working Capital Changes	12,186,533	(72,703,358)	-117%
Net Cash Generated from Operating Activities	41,735,083	(43,269,077)	-196%
Cash Flow from Investing Activities	(16,864,258)	4,095,967	-512%
Cash Flow from Financing Activities	(85,872)	3,334,335	-103%
Net Increase/Decrease Cash and Cash Equivalent	24,784,953	(35,838,775)	-169%
Cash and Cash Equivalent Beginning of the Year	307,395,676	276,856,269	11%
Effect of exchange rate fluctuations on cash held	(3,913)	544,343	-101%
Cash and Cash Equivalent End of the Year	332,176,716	241,561,837	38%
Corporate Action			
Proposed Bonus	NIL	NIL	
Proposed Dividend	NIL	NIL	
Closure Date	NIL	NIL	
Date of Payment	NIL	NIL	
AGM Date	NIL	NIL	
AGM Venue	NIL	NIL	
Dividend per Share(Final and Interim)	NIL	NIL	