

Guaranty Trust Bank Plc				
Group Financial Statements				
				
				Guaranty Trust Bank plc
Statement Of Comprehensive Income for the period ended 30 June, 2014				
	Jun-14	Jun-13	% Change	Dec-13
	N'000	N'000		N'000
Gross Earnings	132,985,010	124,202,363	7%	242,665,011
Interest Income	99,715,892	92,000,395	8%	185,383,473
Interest Expense	(28,153,061)	(23,460,611)	20%	(48,444,468)
Net Interest Income	71,562,831	68,539,784	4%	136,939,005
Investment and Other Operating Income	32,301,444	31,711,145	2%	55,457,326
Operating Expenses	(45,362,871)	(41,568,910)	9%	(82,537,906)
Loan Loss Expenses	(5,104,667)	(1,317,532)	287%	(2,767,169)
Profit/Loss Before Tax	53,396,737	57,364,487	-7%	107,091,256
Taxation	(9,388,709)	(8,349,626)	12%	(17,067,279)
Profit/Loss After Tax	44,008,028	49,014,861	-10%	90,023,977
Profit for the year from discontinued operations	-	-	-	-
Profir for the year	44,008,028	49,014,861	-10%	90,023,977
Other Comprehensive Income	(2,912,418)	2,949,039	-199%	2,587,588
Total Comprehensive Income	41,095,610	51,963,900	-21%	92,611,565
Profit/Loss After Tax Attr. To Noncontrolling Int	341,011	195,821	74%	424,882
Profit/Loss After Tax Owners of the Company	43,667,017	48,819,040	-11%	89,599,095
Total Comp. Inc.Attr. to Non-Controlling Interest	164,743	172,718	-5%	281,994
Attributable to Owners of the Company	40,930,867	51,791,182	-21%	92,329,571
Basis Earnings per Share	1.55	1.73	-10%	3.17
Fully Diluted Earnings per Share	1.55	1.73	-10%	3.17
Statement of Financial Position as at 30 June, 2014				
Jun-14	Jun-14	Dec-13	% Change	Dec-13
	N'000	N'000		N'000
Cash and cash equivalents	366,259,317	307,395,676	19%	307,395,676
Loans & Advances	1,038,691,308	1,007,967,114	3%	1,007,967,114
Non current asset held for sale and disposal groups	-	-	-	-
Other Debit Balances	262,884,059	200,766,091	31%	200,766,091
Financial assets ¹	480,648,587	505,251,434	-5%	505,251,434
Intangible Assets	11,415,072	11,214,274	2%	11,214,274
Deferred Tax Assets	2,801,978	1,945,629	44%	1,945,629
Property, plant and equipment	71,333,820	68,306,197	4%	68,306,197
Deposits	1,568,450,661	1,442,701,997	9%	1,442,701,997
Financial liabilities ²	317,358,799	309,651,876	2%	309,651,876
Current Tax Liabilites	12,250,642	13,073,847	-6%	13,073,847
Deferred Tax Liabilities	7,325,092	5,065,625	45%	5,065,625
Liabilities included in disposal groups classified as held for sale	-	-	-	-
Net Assets	328,648,947	332,353,070	-1%	332,353,070
¹ Financial assets include derivative financial assets, financial assets held for trading, investment securities held to maturity and ava				
² Financial liabilities comprise debt securities issued, other borrowed funds, derivative financial liabilities and other liabilities				

Statement Of Changes In Equity as at 30 June , 2014

	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 Period:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(42,675,210)	(42,675,210)	(183,662)	(42,858,872)
Total Comprehensive Income	-	-	-	(328,972)	-	(2,407,178)	12,039,332	29,686,824	38,990,006	164,743	39,154,749
Balance as at End of the Current Period	14,715,590	123,471,114	-	2,696,935	-	(4,893,755)	145,377,649	42,216,756	323,584,289	5,064,658	328,648,947

* ¹ Other reserves comprises regulatory risk, treasury shares and statutory reserves



Guaranty Trust Bank plc

Statement of Cash flow for the period ended 30 June, 2014			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	56,024,573	49,516,963	13%
Operating Cash Flow before Changes in Working Capital	38,163,187	170,876,945	-78%
Net Cash Generated from Operating Activities	94,187,760	220,393,908	-57%
Cash Flow from Investing Activities	20,799,754	(276,905,211)	-108%
Cash Flow from Financing Activities	(53,611,499)	(37,113,282)	44%
Net Increase/Decrease Cash and Cash Equivalent	61,376,015	(93,624,585)	-166%
Cash and Cash Equivalent Beginning of the Year	307,395,676	322,989,479	-5%
Effect of exchange rate fluctuations on cash held	(2,512,374)	3,050,005	-182%
Cash and Cash Equivalent End of the Period	366,259,317	232,414,899	58%
Corporate Action			
Proposed Bonus	NIL	NIL	
Proposed Dividend	N7,357,794,806	N7,357,794,806	
Closure Date	04 September, 2014	03 September, 2013	
Date of Payment	18 September, 2014	16 September, 2013	
AGM Date	NA	NA	
AGM Venue	NA	NA	
Dividend per Share	25k	25k	