

Guaranty Trust Bank Plc				 Guaranty Trust Bank plc
Group Financial Statements				
Statement Of Comprehensive Income for the period ended 31 December, 2014				
	Current Year	Prior Year	% Change	Prior Year
	N'000	N'000		N'000
Gross Earnings	278,520,814	242,665,011	15%	242,665,011
Interest Income	200,602,653	185,383,473	8%	185,383,473
Interest Expense	(58,210,555)	(48,444,468)	20%	(48,444,468)
Net Interest Income	142,392,098	136,939,005	4%	136,939,005
Investment and Other Operating Income	75,803,796	55,457,326	37%	55,457,326
Operating Expenses	(94,711,603)	(82,419,070)	15%	(82,419,070)
Loan Loss Expenses	(7,098,448)	(2,886,005)	146%	(2,886,005)
Profit/Loss Before Tax	116,385,843	107,091,256	9%	107,091,256
Taxation	(17,690,924)	(17,067,279)	4%	(17,067,279)
Profit/Loss After Tax	98,694,919	90,023,977	10%	90,023,977
Profit for the year from discontinued operations	-	-	-	-
Profir for the year	98,694,919	90,023,977	10%	90,023,977
Other Comprehensive Income	(4,454,907)	2,587,588	-272%	2,587,588
Total Comprehensive Income	94,240,012	92,611,565	2%	92,611,565
Profit/Loss After Tax Attr. To Noncontrolling Int	697,633	424,882	64%	424,882
Profit/Loss After Tax Owners of the Company	97,997,286	89,599,095	9%	89,599,095
Total Comp. Inc.Attr. to Non-Controlling Interest	882,414	281,994	0%	281,994
Attributable to Owners of the Company	93,357,598	92,329,571	1%	92,329,571
Basis Earnings per Share	3.47	3.17	10%	3.17
Fully Diluted Earnings per Share	3.47	3.17	10%	3.17
Statement of Financial Position as at 31 December, 2014				
	Current Year	Prior Year	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Cash and cash equivalents	246,939,868	307,395,676	-20%	276,856,206
Loans & Advances	1,281,376,727	1,007,967,114	27%	783,914,842
Non current asset held for sale and disposal groups	-	-	-	-
Other Debit Balances	307,461,561	200,766,091	53%	162,922,392
Investments accounted for using the equity method	-	-	-	-
Financial assets ¹	428,987,424	505,251,434	-15%	447,533,725
Intangible Assets	12,516,219	11,214,274	12%	1,772,176
Investment property	-	-	-	-
Deferred Tax Assets	2,358,280	1,945,629	21%	991,791
Property, plant and equipment	76,236,447	68,306,197	12%	60,886,728
Deposits	1,649,869,816	1,442,701,997	14%	1,172,057,424
Provisions	-	-	-	-
Financial liabilities ²	316,073,587	309,651,876	2%	262,766,117
Current Tax Liabilites	11,208,907	13,073,847	-14%	15,630,973
Deferred Tax Liabilities	4,391,668	5,065,625	-13%	2,596,405
Liabilities included in disposal groups classified as held for sale	-	-	-	-
Net Assets	374,332,548	332,353,070	13%	281,826,941
¹ Financial assets include Financial assets held for trading, derivative financial assets, investment securities held to maturity and available for sale as well as assets pledged as collateral				
² Financial liabilities comprise derivative financial liabilities, debt securities issued, other borrowed funds and other liabilities				

Statement Of Changes In Equity as at 31 December, 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:	-	-	-	-	-	-	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:	-	-	-	-	-	-	39,627,933	(41,568,794)	(1,940,861)	-	(1,940,861)
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	(50,033,004)	(50,033,004)	(286,669)	(50,319,673)
Total Comprehensive Income	-	-	-	(2,898,219)	-	(1,184,270)	-	97,440,087	93,357,598	882,414	94,240,012
Balance as at End of the Current Year	14,715,590	123,471,114	-	127,688	-	(3,670,847)	172,966,250	61,043,431	368,653,226	5,679,322	374,332,548

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



Statement of Cash flow for the period ended 31 December, 2014			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	105,038,100	101,664,590	3%
Operating Cash Flow before Changes Working Capital Changes	(151,723,948)	(26,910,587)	464%
Net Cash Generated from Operating Activities	(46,685,848)	74,754,003	-162%
Cash Flow from Investing Activities	54,563,501	(67,164,070)	-181%
Cash Flow from Financing Activities	(96,406,424)	20,370,057	-573%
Net Increase/Decrease Cash and Cash Equivalent	(88,528,771)	27,959,990	-417%
Cash and Cash Equivalent Beginning of the Year	307,395,676	276,856,206	11%
Effect of exchange rate fluctuations on cash held	28,072,963	2,579,480	988%
Cash and Cash Equivalent End of the Year	246,939,868	307,395,676	-20%
Corporate Action			
Proposed Bonus	NIL	NIL	
Interim Dividend	7,357,794,806	7,357,794,806	
Final Dividend	44,146,768,835	42,675,209,873	
Total Dividend	51,504,563,640	50,033,004,679	
Closure Date	March 17, 2015	March 28, 2014	
Date of Payment	March 31, 2015	April 14, 2014	
AGM Date	March 31, 2015	April 14, 2014	
AGM Venue	Oriental Hotel, Lekki, Lagos State	Shell Hall, Muson Centre, Onikan, Lagos State	
Dividend per Share-Interim	25K	25K	
Dividend per Share-Final	150K	145K	