

GUARANTY TRUST HOLDING COMPANY PLC

STATEMENT TO THE NIGERIAN EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

The Board of Directors of Guaranty Trust Holding Company Plc is pleased to announce the Group's unaudited results for the period ended 30 September 2022

Consolidated and Separate Statements of Financial Position as at 30 September 2022	Group Sep-2022	Group Dec-2021	Company Sep-2022	Company Dec-2021
	N'million	N'million	N'million	N'million
ASSETS				
Cash and bank balances	1,179,329	933,591	-	-
Financial assets at fair value through profit or loss	227,434	104,398	-	-
Derivative financial assets	25,909	24,913	-	-
Investment securities:				
– Fair value through Profit or Loss	3,904	3,904	-	-
– Fair value through other comprehensive income	252,960	276,041	-	-
– Held at amortised cost	834,989	846,924	-	-
Assets pledged as collateral	68,415	79,274	-	-
Loans and advances to banks	121	115	-	-
Loans and advances to customers	1,842,850	1,802,587	-	-
Restricted deposits and other assets	1,141,428	1,137,554	214	1,407
Investment in subsidiaries	-	-	162,957	141,812
Property and equipment	195,674	203,972	917	497
Intangible assets	29,998	19,574	-	-
Deferred tax assets	5,793	3,188	-	-
TOTAL ASSETS	5,808,804	5,436,035	164,088	143,716
LIABILITIES				
Deposits from banks	135,329	118,028	-	-
Deposits from customers	4,257,438	4,012,306	-	-
Financial liabilities at fair value through profit or loss	3,327	-	-	-
Derivative financial liabilities	2,782	1,581	-	-
Other liabilities	357,189	231,519	26,400	6,076
Current income tax liabilities	24,523	22,676	-	-
Other borrowed funds	146,804	153,897	-	-
Deferred tax liabilities	8,602	12,801	-	-
TOTAL LIABILITIES	4,935,994	4,552,808	26,400	6,076
CAPITAL AND RESERVES				
Share capital	14,716	14,716	14,716	14,716
Share premium	123,471	123,471	123,471	123,471
Treasury shares	(8,126)	(8,126)	-	-
Retained earnings	191,589	198,358	(499)	(547)
Other components of equity	531,742	535,938	-	-
Capital and reserves attributable to equity holders of the parent entity	853,392	864,357	137,688	137,640
Non-controlling interests in equity	19,418	18,870	-	-
TOTAL EQUITY	872,810	883,227	137,688	137,640
TOTAL EQUITY AND LIABILITIES	5,808,804	5,436,035	164,088	143,716

Consolidated and Separate Income Statements for the period ended 30 September 2022	Group Sep-2022	Group Sep-2021	Company Sep-2022	Company Sep-2021
	N'million	N'million	N'million	N'million
Interest income calculated using effective interest rate	204,015	178,304	-	-
Interest income on financial assets at fair value through profit or loss	28,477	16,732	-	-
Interest expense	(42,804)	(32,093)	-	-
Net interest income	189,688	162,943	-	-
Loan impairment charges	(3,699)	(5,994)	-	-
Net interest income after loan impairment charges	185,989	156,949	-	-
Fee and commission income	66,942	56,603	1,308	-
Fee and commission expense	(8,635)	(4,772)	-	-
Net fee and commission income	58,307	51,831	1,308	-
Net gains on financial instruments held at fair value through profit or loss	36,624	25,733	-	-
Other income	28,249	41,137	88,294	7,946
Net impairment reversal on other financial assets	-	-	-	-
Personnel expenses	(30,539)	(28,191)	(916)	(139)
Depreciation and amortisation	(27,087)	(26,866)	(65)	(14)
Other operating expenses	(81,819)	(68,685)	(279)	(41)
Profit before income tax	169,724	151,908	88,342	7,752
Income tax expense	(39,376)	(22,507)	-	-
Profit for the period	130,348	129,401	88,342	7,752
Profit attributable to:				
Equity holders of the parent entity	127,632	127,445	88,342	7,752
Non-controlling interests	2,716	1,956	-	-
	130,348	129,401	88,342	7,752

Consolidated and Separate Statements of other comprehensive income for the period ended 30 September 2022	Group Sep-2022	Group Sep-2021	Company Sep-2022	Company Sep-2021
	N'million	N'million	N'million	N'million
Profit for the period	130,348	129,401	88,342	7,752
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
- Foreign currency translation differences for foreign operations	(50,583)	(12,223)	-	-
- Income tax relating to foreign currency translation differences for foreign operations	15,175	3,667	-	-
- Net change in fair value of other financial assets FVOCI	(23,077)	(18,017)	-	-
- Income tax relating to change in fair value of other financial assets FVOCI	6,923	5,405	-	-
Other comprehensive income for the period, net of tax	(51,562)	(21,168)	-	-
Total comprehensive income for the period	78,786	108,233	88,342	7,752
Profit attributable to:				
Equity holders of the parent entity	77,942	106,151	88,342	7,752
Non-controlling interests	844	2,082	-	-
Total comprehensive income for the period	78,786	108,233	88,342	7,752
Earnings per share for the profit attributable to the equity holders of the parent entity during the period (expressed in naira per share):				
- Basic	4.55	4.54	3.00	0.26
- Diluted	4.55	4.54	3.00	0.26
Gross Earnings	364,307	318,509	89,602	7,946
	Sep-2022	Dec-2021	Sep-2022	Dec-2021
Total impaired Loans and Advances (N'million)	108,419	113,919	-	-
Total impaired Loans and Advances to Gross Loans and Advances (%)	5.64%	6.04%	-	-

APPROVED BY THE BOARD OF DIRECTORS ON 25 OCTOBER 2022:



FRC/2013/CAN/00000004318

Banji Adeniyi
(Group Chief Financial Officer)



FRC/2013/CAN/00000001319

Cathy Echeozo
(Non-Executive Director)



FRC/2013/CIBN/00000001782

Segun Agbaje
(Group Chief Executive Officer)