

GUARANTY TRUST HOLDING COMPANY PLC

STATEMENT TO THE NIGERIAN EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 31 MARCH 2024

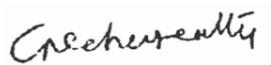
The Board of Directors of Guaranty Trust Holding Company Plc is pleased to announce the Group's unaudited results for the period ended 31 March 2024

Consolidated and Separate Statements of Financial Position as at 31 March 2024	Group Mar-2024	Group Dec-2023	Company Mar-2024	Company Dec-2023
	₦million	₦million	₦million	₦million
ASSETS				
Cash and bank balances	3,736,034	2,309,619	60	60
Financial assets at fair value through profit or loss	22,552	28,067	-	-
Derivative financial assets	29,118	28,961	-	-
Investment securities:				
– Fair value through Profit or Loss	3,948	3,948	-	-
– Fair value through other comprehensive income	1,993,116	894,064	-	-
– Held at amortised cost	1,422,544	1,571,317	-	-
Assets pledged as collateral	73,856	86,553	-	-
Loans and advances to banks	75	67	-	-
Loans and advances to customers	3,023,531	2,480,183	-	-
Restricted deposits and other assets	2,347,213	2,012,815	11	-
Investment in subsidiaries	-	-	162,957	162,957
Property and equipment	295,666	224,299	774	798
Intangible assets	34,181	33,076	-	-
Deferred tax assets	20,391	18,286	-	-
TOTAL ASSETS	13,002,225	9,691,255	163,802	163,815
LIABILITIES				
Deposits from banks	305,912	136,054	-	-
Deposits from customers	9,202,651	7,410,834	-	-
Financial liabilities at fair value through profit or loss	3,475	809	-	-
Derivative financial liabilities	-	-	-	-
Other liabilities	1,006,135	493,326	16,065	16,483
Current income tax liabilities	76,680	41,303	89	89
Other borrowed funds	287,850	72,120	-	-
Deferred tax liabilities	113,298	59,681	12	12
TOTAL LIABILITIES	10,996,001	8,214,127	16,166	16,584
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	931,234	580,034	574	169
Other components of equity	923,230	737,547	8,875	8,875
Capital and reserves attributable to equity holders of the parent entity	1,984,525	1,447,642	147,636	147,231
Non-controlling interests in equity	21,699	29,486	-	-
TOTAL EQUITY	2,006,224	1,477,128	147,636	147,231
TOTAL EQUITY AND LIABILITIES	13,002,225	9,691,255	163,802	163,815

APPROVED BY THE BOARD OF DIRECTORS ON 26 APRIL 2024:


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)

Consolidated and Separate Income Statements for the period ended 31 March 2024	Group Mar-2024	Group Mar-2023	Company Mar-2024	Company Mar-2023
	₦million	₦million	₦million	₦million
Interest income calculated using effective interest rate	273,303	96,565	-	-
Interest income on financial assets at fair value through profit or loss	8,350	7,515	-	-
Interest expense	(54,352)	(21,929)	-	-
Net interest income	227,301	82,151	-	-
Loan impairment charges	(13,488)	(3,442)	-	-
Net interest income after loan impairment charges	213,813	78,709	-	-
Fee and commission income	55,989	32,429	785	785
Fee and commission expense	(3,738)	(2,493)	-	-
Net fee and commission income	52,251	29,936	785	785
Net gains on financial instruments held at fair value through profit or loss	17,795	10,628	-	-
Other income	324,942	10,956	-	-
Net impairment reversal on other financial assets	(123)	-	-	-
Personnel expenses	(22,277)	(10,391)	(318)	(283)
Depreciation and amortisation	(13,886)	(9,382)	(24)	(24)
Other operating expenses	(63,166)	(36,367)	(37)	(87)
Profit before income tax	509,349	74,089	406	391
Income tax expense	(52,214)	(15,922)	-	-
Profit for the period	457,135	58,167	406	391
Profit attributable to:				
Equity holders of the parent entity	455,039	57,138	406	391
Non-controlling interests	2,096	1,029	-	-
	457,135	58,167	406	391

Consolidated and Separate Statements of other comprehensive income for the period ended 31 March 2024	Group Mar-2024	Group Mar-2023	Company Mar-2024	Company Mar-2023
	₦million	₦million	₦million	₦million
Profit for the period	457,135	58,167	406	391
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
- Foreign currency translation differences for foreign operations	189,527	(16,612)	-	-
- Income tax relating to foreign currency translation differences for foreign operations	(56,858)	4,984	-	-
- Net change in fair value of other financial assets FVOCI	(12,818)	(2,948)	-	-
- Income tax relating to change in fair value of other financial assets FVOCI	3,845	884	-	-
Other comprehensive income for the period, net of tax	123,696	(13,692)	-	-
Total comprehensive income for the period	580,831	44,475	406	391
Profit attributable to:				
Equity holders of the parent entity	574,250	44,367	406	391
Non-controlling interests	6,581	108	-	-
Total comprehensive income for the period	580,831	44,475	406	391
Earnings per share for the profit attributable to the equity holders of the parent entity during the period (expressed in naira per share):				
– Basic	16.24	2.04	0.01	0.01
– Diluted	16.24	2.04	0.01	0.01
Gross Earnings	680,378	158,093	785	785
Total impaired Loans and Advances (₦million)	108,753	109,582	-	-
Total impaired Loans and Advances to Gross Loans and Advances (%)	3.13%	4.19%	-	-