



2019 Half Year Investors/Analysts Presentation

Guaranty Trust Bank plc | August 2019

OUTLINE

**Macro-economic Review for
HY 2019**

Overview of HY 2019

HY 2019 Performance Review

**Business Segments and
Subsidiary Review**

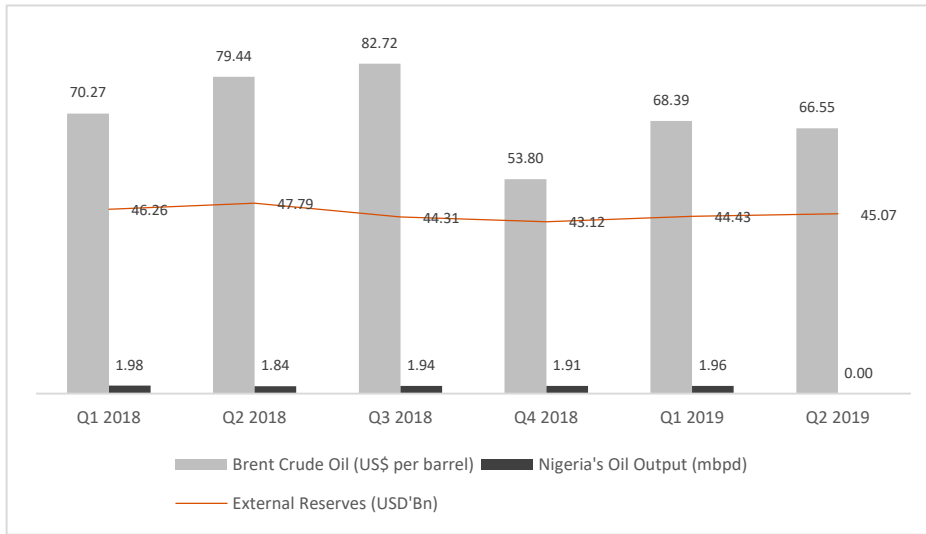
**10-Year Challenge (2010 vs
2019)**

**Guidance and Plans for FY
2019**

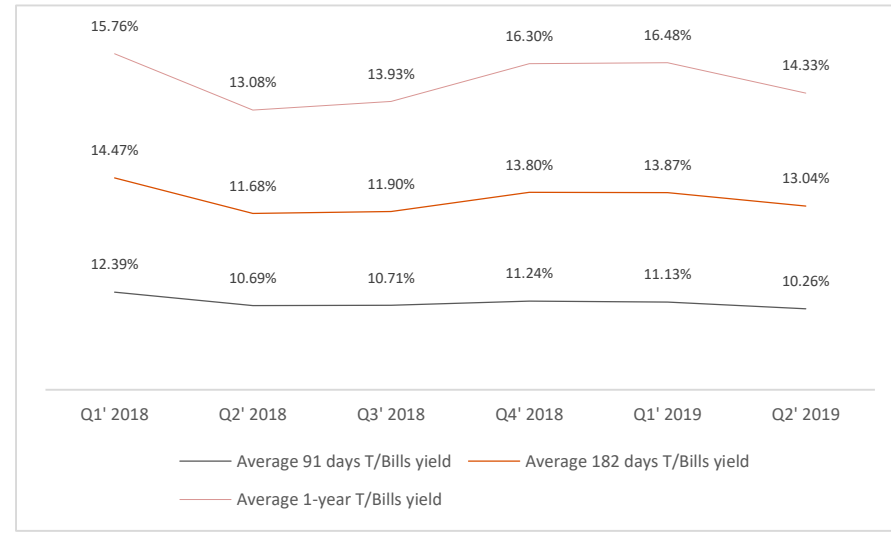


Macro-economic Review (HY 2019)

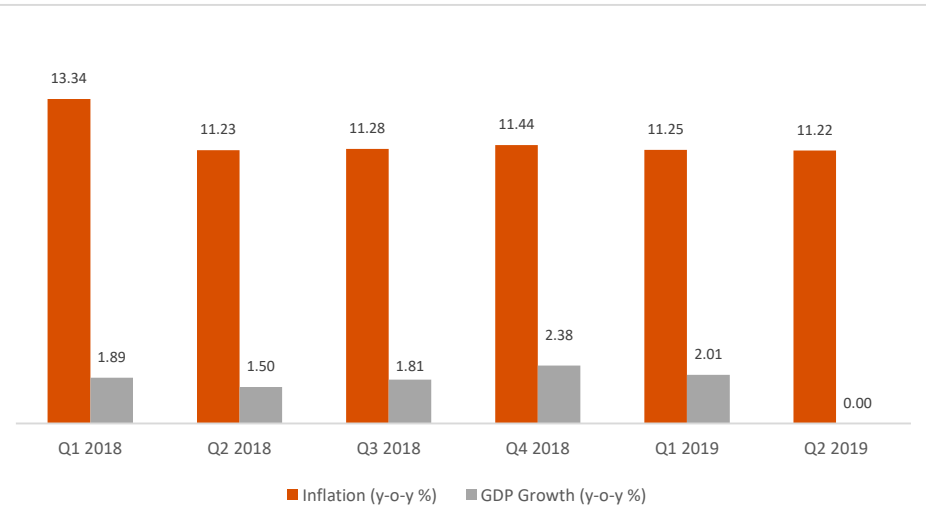
External Reserves rose to US\$45 billion on the back of increased oil production output and relatively higher oil prices



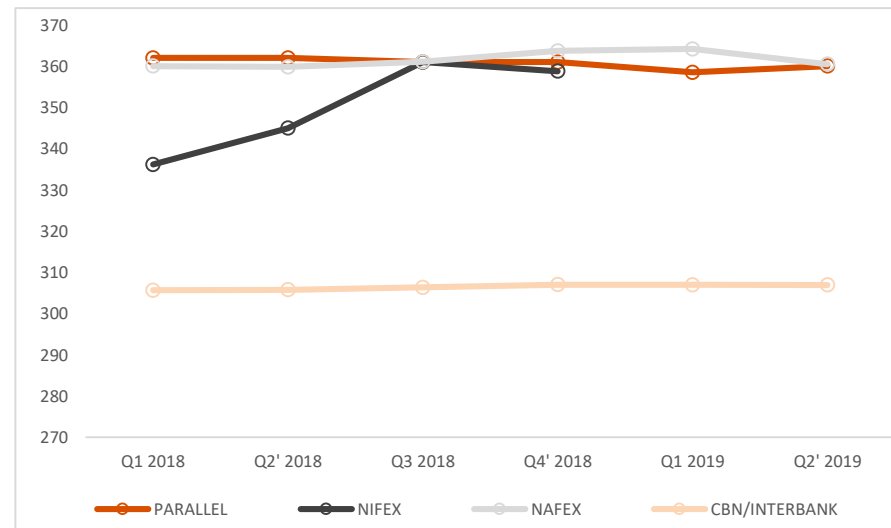
Yields on fixed income securities continue to moderate in line with the CBN's desire for a low interest rate environment



Headline inflation continued its downward trend to reach an 11-months low of 11.22% y-o-y in June 2019 as the economy maintains modest growth with a 2.01% expansion in Q1 2019



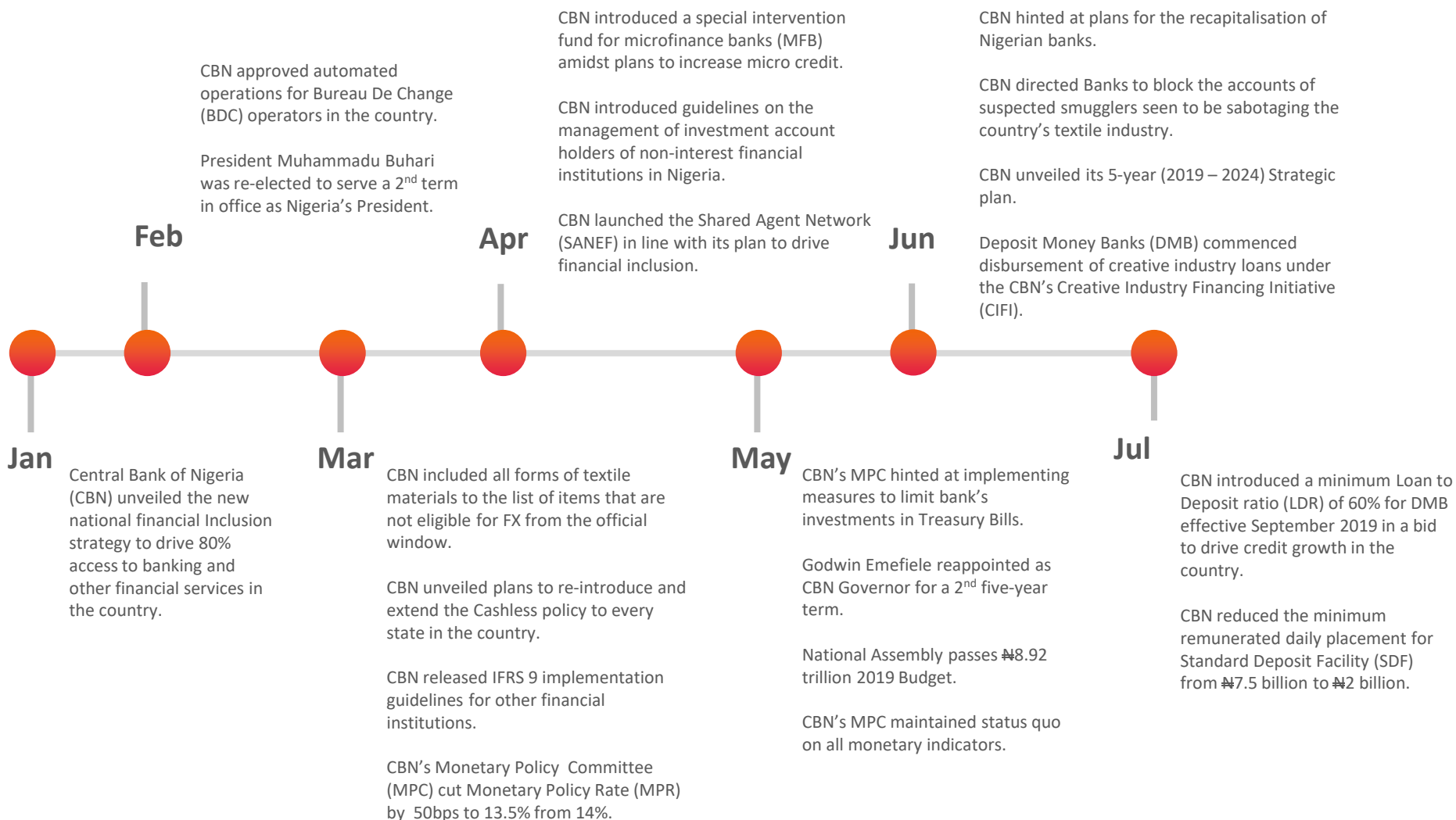
The NAFEX window became the market reflective rate while staying within touching distance of the parallel market rate.





Macro-economic Review for HY 2019

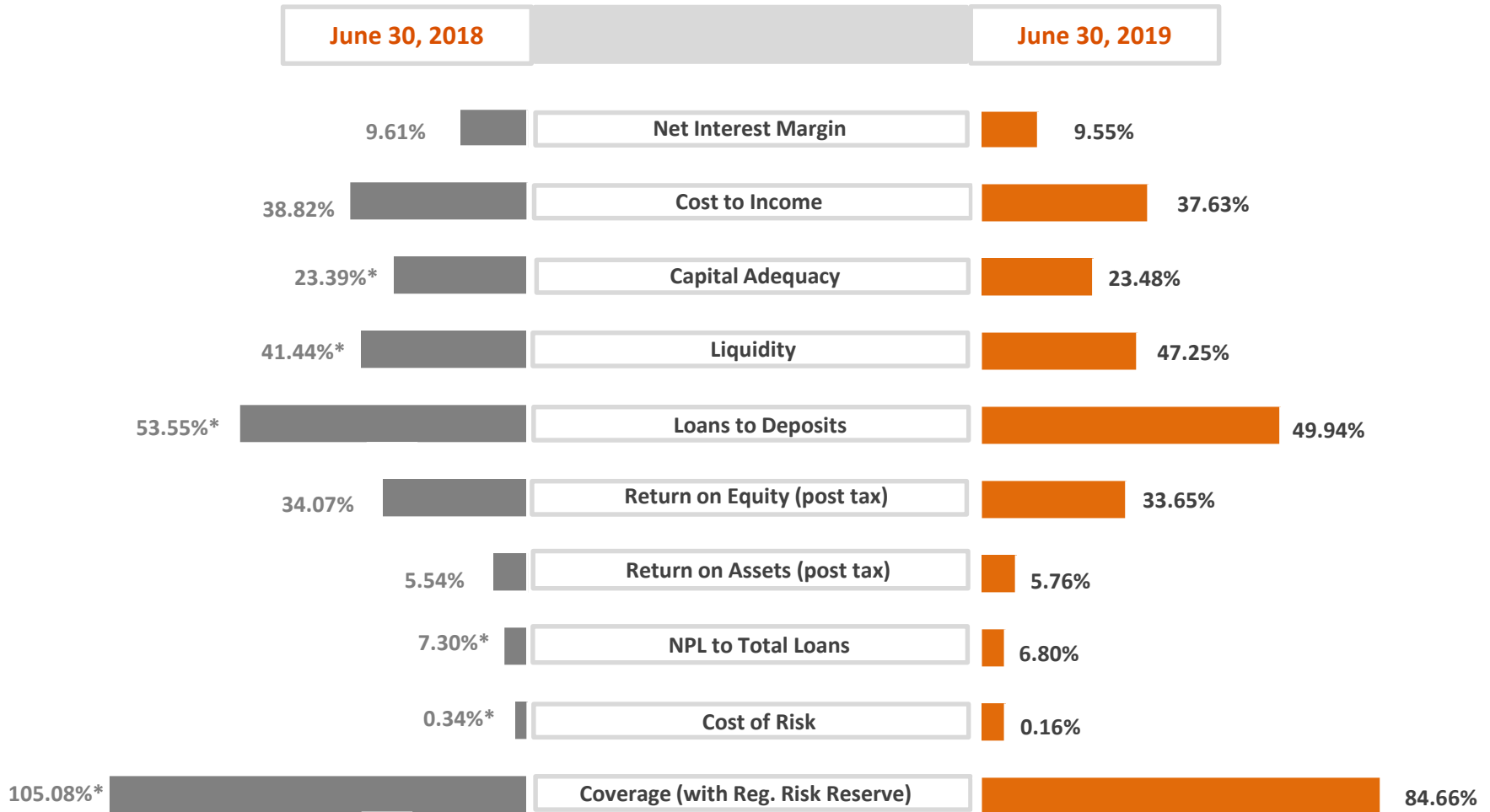
Overview of HY 2019 (Including July 2019)





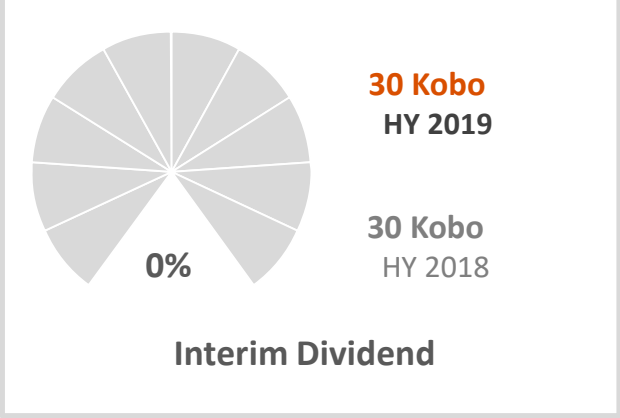
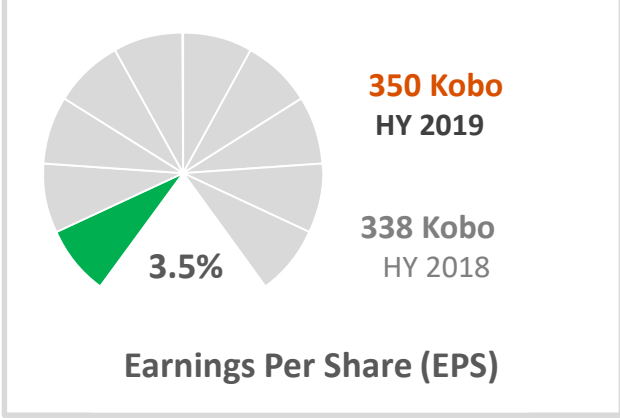
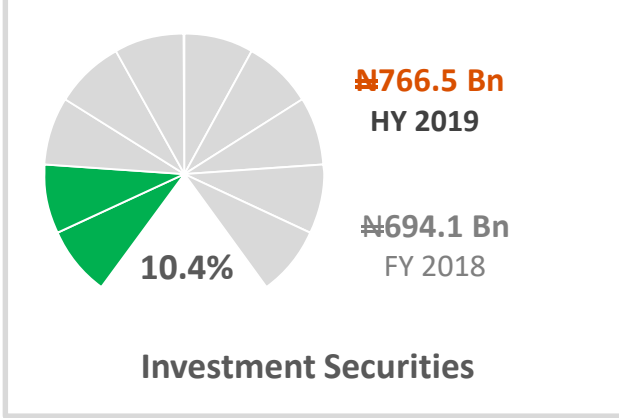
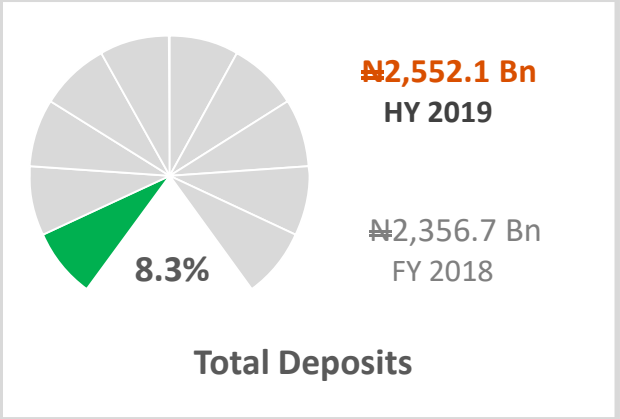
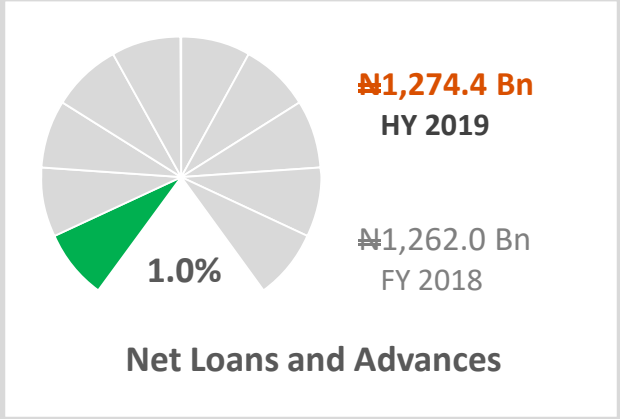
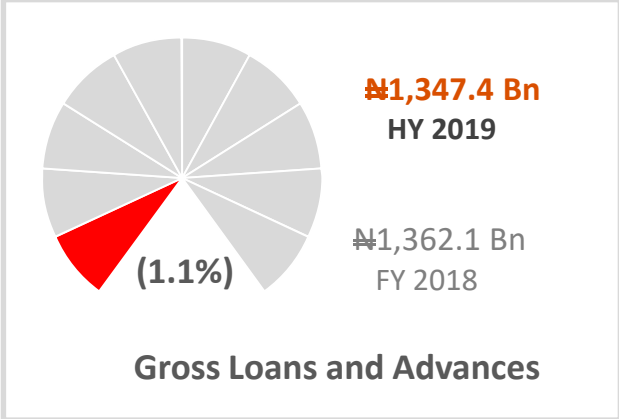
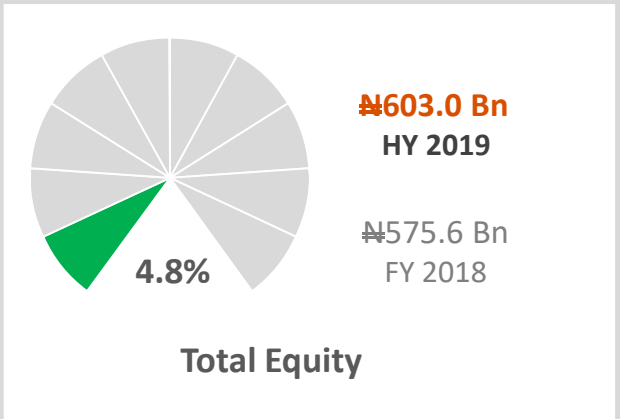
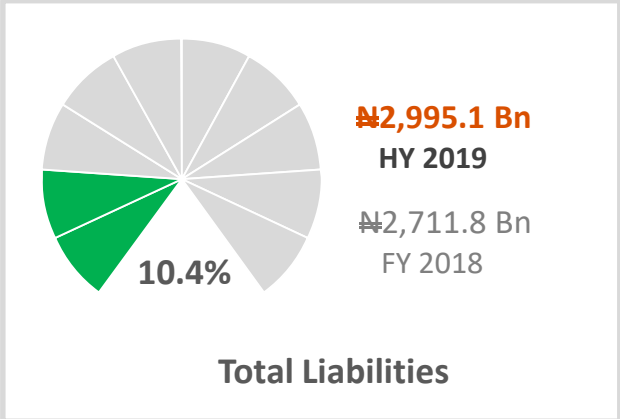
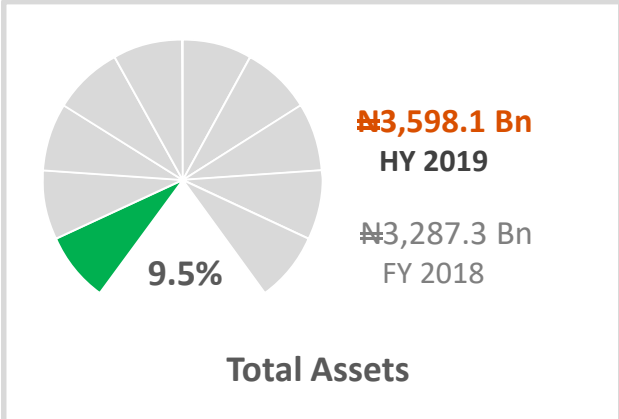
Half Year 2019 Financial Performance review

Key Performance Ratios



* FY 2018

Balance Sheet Snapshot - Group



Balance Sheet

	Group	Group	
In thousands of Nigerian Naira	Jun-2019	Dec-2018	% ytd change
Assets			
Cash and bank balances	867,834,611	676,989,012	28%
Financial assets at fair value through profit or loss	38,023,786	11,314,814	236%
Derivative financial assets	1,546,323	3,854,921	-60%
Investment securities:	766,508,781	694,101,834	10%
– Fair Value through profit or loss	60,759,753	2,620,200	2219%
– Fair Value through other comprehensive income	503,660,709	536,084,955	-6%
– Held at amortised cost	141,130,257	98,619,509	43%
Assets pledged as collateral	60,958,062	56,777,170	7%
Loans and advances to banks	1,585,643	2,994,642	-47%
Loans and advances to customers	1,272,857,985	1,259,010,359	1%
Restricted deposits & other assets	498,306,416	508,678,702	-2%
Property and equipment	131,363,159	111,825,917	17%
Intangible assets	15,905,709	16,402,621	-3%
Deferred tax assets	4,180,247	2,169,819	93%
Total assets	3,598,112,660	3,287,342,641	9%

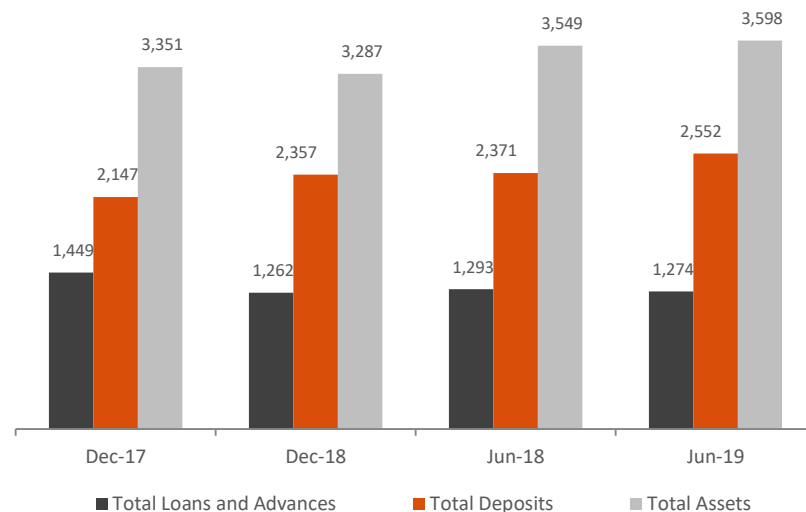
	Group	Group	
In thousands of Nigerian Naira	Jun-2019	Dec-2018	% ytd change
Liabilities			
Deposits from banks	134,284,735	82,803,047	62%
Deposits from customers	2,417,809,970	2,273,903,143	6%
Financial liabilities at Fair Value through Profit or Loss	18,340,915	1,865,419	883%
Derivative financial liabilities	1,518,045	3,752,666	-60%
Other liabilities	212,707,495	140,447,508	51%
Current income tax liabilities	7,153,956	22,650,861	-68%
Other borrowed funds	188,292,421	178,566,800	5%
Deferred tax liabilities	14,994,439	7,785,850	93%
Total liabilities	2,995,101,976	2,711,775,294	10%
Equity			
Share capital	14,715,590	14,715,590	0%
Share premium	123,471,114	123,471,114	0%
Treasury shares	(6,151,242)	(5,583,635)	10%
Retained earnings	128,213,875	106,539,050	20%
Other components of equity	329,531,978	323,991,767	2%
Total equity attributable to owners of the Parent	589,781,315	563,133,886	5%
Non-controlling interests in equity	13,229,369	12,433,461	6%
Total equity	603,010,684	575,567,347	5%
Total equity and liabilities	3,598,112,660	3,287,342,641	9%

Balance Sheet Composition

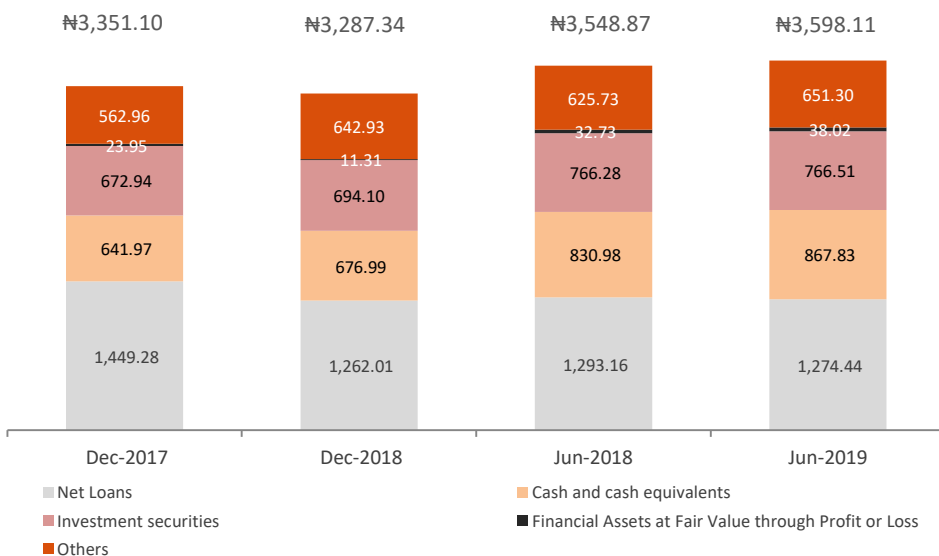
Balance Sheet Management

- The Group benefits from optimal use of resources, efficient and well structured balance sheet with strong earnings capabilities. Interest earning assets and non-interest earning assets closed at 69% and 31% respectively.
- Improved and well diversified funding base with deposits liabilities and equity accounting for 71% and 17% of total funding respectively.
- Deposit liabilities grew by 8.3%. This growth enabled the achievement of 8% growth in earning assets and 11.4% growth in Investment Securities from ₦688.1bn in Dec. 2018 to ₦766.51bn in Jun. 2019.
- Loan book grew by 1%, reversing the 12.9% decline recorded in Dec. 2018. The uptick in loan growth is largely on the back of improved loan offerings to the retail segment.
- Retail strategy underpinned by focused innovative digital solutions served as catalyst for consistent low cost deposits drive with resultant 6.3% growth in Customers' Deposits and 110bps improvement in low cost deposit mix from 83.9% in FY 2018 to 85% in HY 2019.
- Liquidity position remained strong at 47.25%. Strong liquidity is backed by robust capital buffers with full IFRS 9 Impact CAR of 23.5% well above the regulatory minimum of 16%.
- In spite of the challenging market, uncertainty stemming from 2019 General elections, continuous pressure on Asset yields in HY 2019, the Group was able to deliver Post Tax ROE of 33.7%, Post Tax ROA of 5.8% and NIM of 9.6%. Low cost deposit mix of 85% played a vital role at sustaining NIM at 9.6%.

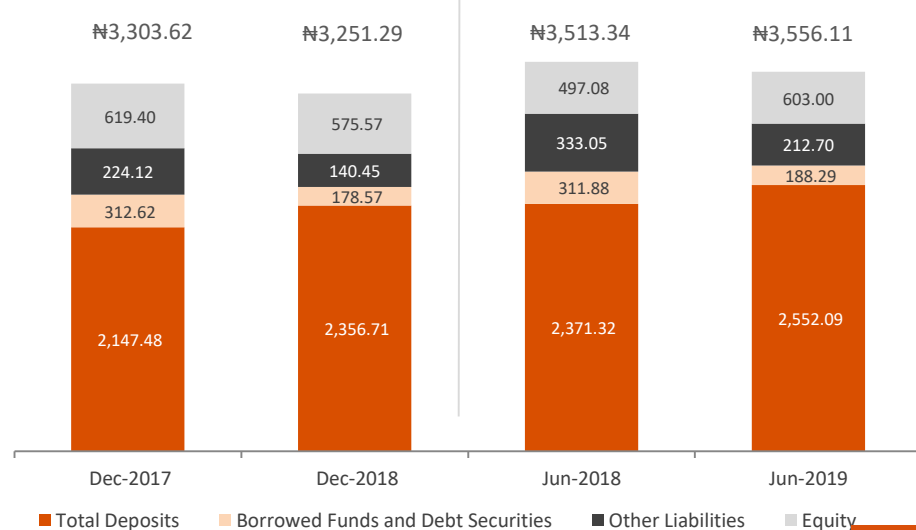
Loans, Deposits & Total Assets (₦'Bn)



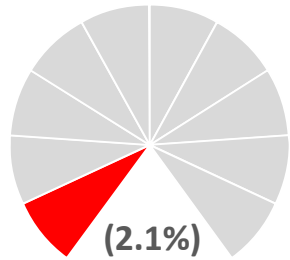
Components of Asset Base (₦'Bn)



Funding Mix (₦'Bn)



Income Statement Snapshot - Group

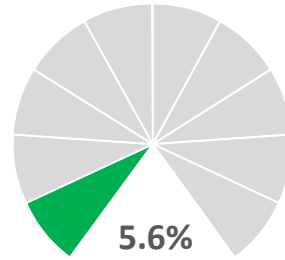


¥221.9 Bn
HY 2019

¥226.6 Bn
HY 2018

(2.1%)

Gross Earnings

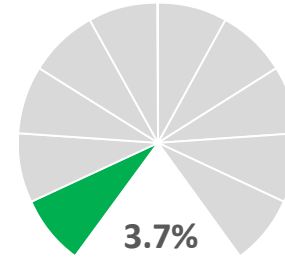


¥115.8 Bn
HY 2019

¥109.6 Bn
HY 2018

5.6%

Profit Before Tax

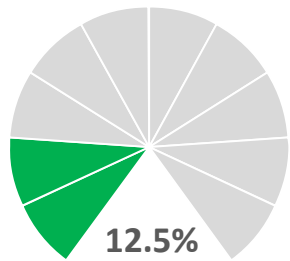


¥99.1 Bn
HY 2019

¥95.6 Bn
HY 2018

3.7%

Profit After Tax

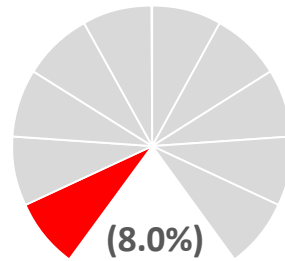


¥72.9 Bn
HY 2019

¥64.8 Bn
HY 2018

12.5%

Non-Interest Income

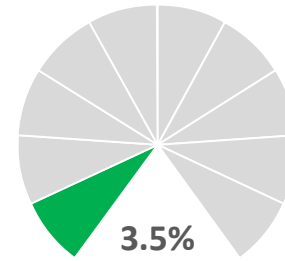


¥149.0 Bn
HY 2019

¥161.9 Bn
HY 2018

(8.0%)

Interest Income

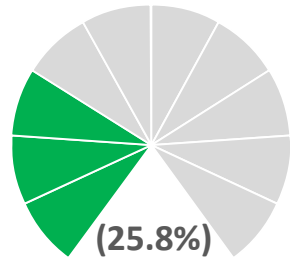


¥185.6 Bn
HY 2019

¥179.2 Bn
HY 2018

3.5%

Operating Income

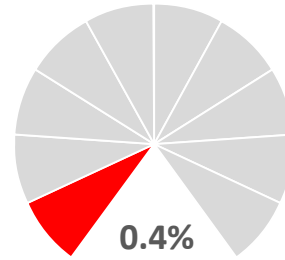


¥32.6 Bn
HY 2019

¥44.0 Bn
HY 2018

(25.8%)

Interest Expense

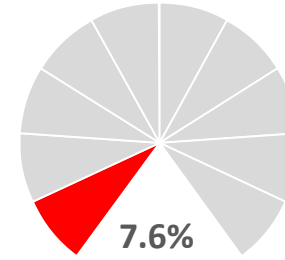


¥69.9 Bn
HY 2019

¥69.6 Bn
HY 2018

0.4%

Operating Expense



¥2.2 Bn
HY 2019

¥2.0 Bn
HY 2018

7.6%

Loan Impairment

Income Statement - Group

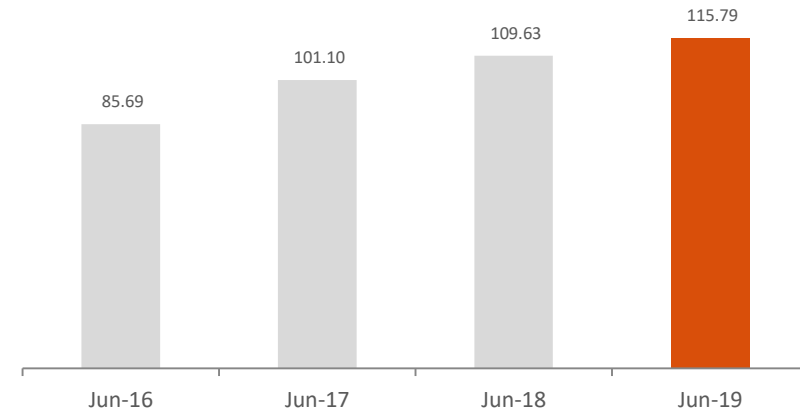
	Group	Group	
In thousands of Nigerian Naira	Jun-2019	Jun-2018	% Change
Interest income calculated using effective interest rate	146,448,905	159,871,561	-8%
Interest income on financial assets at fair value through Profit or loss	2,543,759	2,009,158	27%
Interest expense	(32,627,904)	(43,951,186)	26%
Net interest income	116,364,760	117,929,533	-1%
Loan impairment charges	(2,186,033)	(2,031,734)	8%
Net interest income after loan impairment charges	114,178,727	115,897,799	-1%
Fee and commission income	35,348,970	27,356,320	29%
Fee and commission expense	(1,505,138)	(1,446,593)	4%
Net fee and commission income	33,843,832	25,909,727	31%
Net gains on financial instruments held at Fair Value through Profit or Loss	9,488,464	12,649,671	-25%
Other income	28,039,447	24,745,351	13%
Net impairment reversal on financial assets	108,445	-	0%
Personnel expenses	(18,578,601)	(18,576,247)	0%
Right-of-use asset amortisation	(1,230,467)	-	-100%
Operating lease expenses	-	(801,684)	-100%
Depreciation and amortization	(10,622,861)	(8,230,390)	29%
Other operating expenses	(39,439,644)	(41,961,610)	-6%
Profit before income tax	115,787,342	109,632,617	6%
Income tax expense	(16,654,105)	(14,051,037)	19%
Profit for the Period	99,133,237	95,581,580	4%

PBT Trend

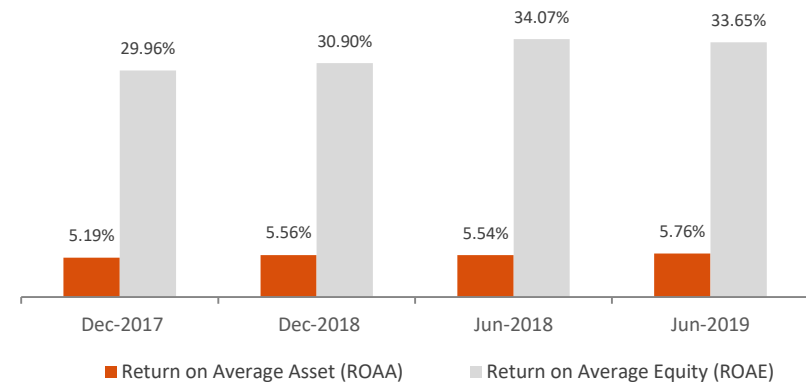
HY 2019 PBT

- PBT growth of 5.6% resulted from efficient balance sheet management and increased transactional volumes.
- PBT margin improved to 52.2% in HY 2019 from 48.4% in HY 2018 owing to improved asset quality, cost efficiency in terms of Cost of Funds and mild growth in Opex. These positives were adequate to offset the impact of continuing decline in Asset yields and impact of regulatory caps on Fees and Commissions.
- Funded income declined by 8% owing to 101bps drop in Asset yield from 13.07% in HY 2018 to 12.06% in HY 2019. Fixed Income Securities' yield contracted from 17.1% in HY 2018 to 15.4% in HY 2019.
- Interest Expense improved by 25.8% as the Group benefitted from improved low cost deposit mix, full impact of cost savings from Eurobond redemption in November 2018 and repayment of expensive USD borrowed funds.
- Fee and Commissions Income grew by 29.2% on the back of increased transaction volumes across all our digital channels. Also, income earned from growth in volume of FX transactions and new loan bookings further complemented Fees and Commission Income line.
- Other income recorded 13.3% growth as a result of improved earnings from recoveries, gains from investment in foreign currency securities, growth on cross border card transaction volumes and the Group's ability to negotiate and obtain favourable terms from discounts on card-related transactions. These positives were adequate to offset the material 84.7% dip in FX revaluation gain in HY 2019.
- Net trading income declined 25% due to a reduction in trading volumes and spreads.
- OPEX spend was well curtailed resulting in 0.4% growth in spite of double digit inflation rate. The cost efficiency led to 119bps improvement in Cost to Income ratio from 38.8% in HY 2018 to 37.6% in HY 2019.
- Subsidiaries' contribution improved by 390bps from 12.2% in FY 2018 to 16.1% in HY 2019 and this complemented the decent performance at Parent level.
- Overall, the Group closed HY 2019 financial period delivering good performance across all key profitability metrics. With the PBT of ₹115.8bn posted in HY 2019, the Bank is on course to meeting its PBT guidance of ₹220bn for FY 2019.

PBT (₹'Bn)



Return on Average Assets and Equity

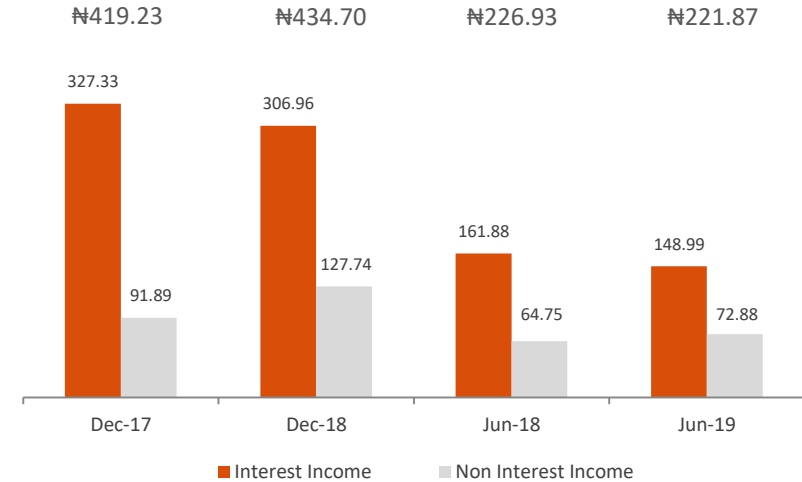


Revenue Generation

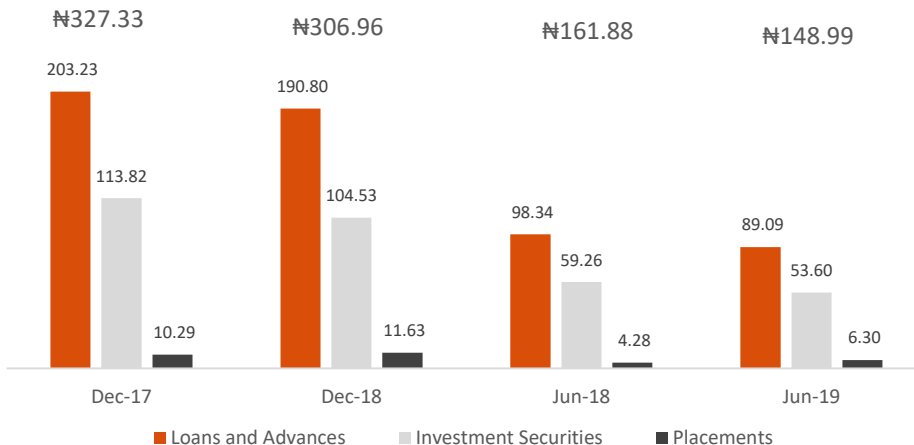
Strong Revenue

- Gross earnings declined by 2.1% largely as a result of 8.0% decline in Interest Income which completely offset the gains of 12.6% recorded on the Non-interest Income line.
- Interest Income declined by 8.0% as a result of:
 - Declining yield environment in HY 2019 relative to HY 2018. Earning Asset yield declined by 101bps from 13.07% in HY 2018 to 12.06% in HY 2019 as a result of:
 - Portfolio yield on T-bills which averaged 15.6% in HY 2019 as against 17.4% in HY 2018.
 - Reduction in Yield on LCY risk assets from 16.8% in HY 2018 to 16.1% in HY 2019
 - Dip in average volume of earning assets from N2.119Trn in HY 2018 to N2.062Trn in HY 2019 as a result of scheduled pay-down on FCY term loans whose average volume dropped by N32.4bn from N688.9bn in HY 2018 to N656.5bn in HY 2019.
- 12.6% growth in Non-Interest Income partially offset the reduction in Interest Income. This growth stems from:
 - 29.2% growth recorded on the Fees and Commission Income line.
 - Increase of 13.3% recorded in Other income.
 - 25% decline in Net gain on financial instruments held for trading due to lower fixed income trading gains and a reduction in FX transactions in HY 2019 relative to HY 2018.

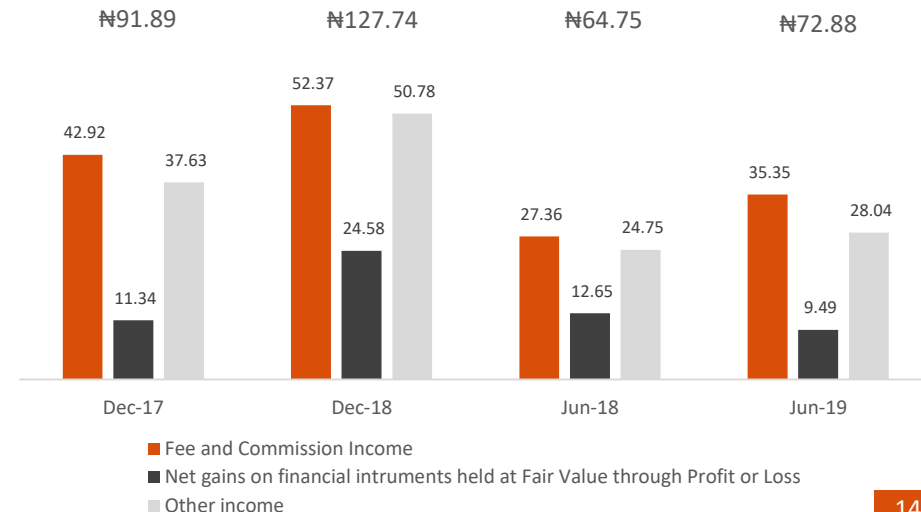
Revenue Mix (₦'Bn)



Interest Income (₦'Bn)



Non-Interest Income (₦'Bn)

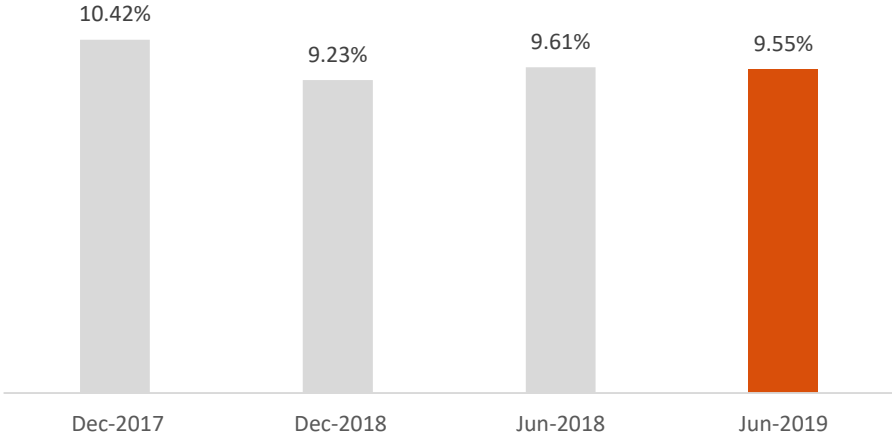


Margin Metrics

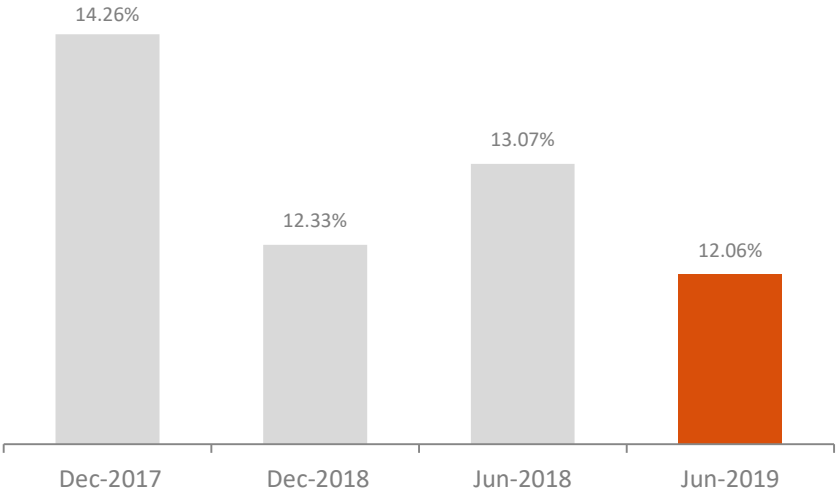
Sustained Competitive Margins

- 6bps decline in NIM from 9.61% in HY 2018 to 9.55% in HY 2019 is as a result of decline in Asset yields.
- Sound Treasury Management weighed positively on assets yields thereby restricting the decline recorded in asset yield to 101bps from 13.07% in HY 2018 to 12.06% in HY 2019.
- Sustained competitive cost advantage, well diversified funding base as well as optimal low cost deposit mix led to improved cost of funds (CoF) and sustained NIM.

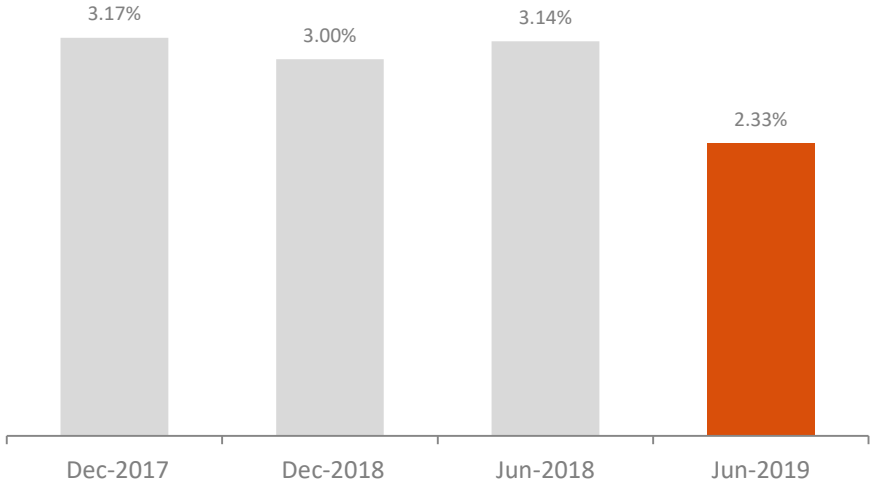
Net Interest Margin



Yields on Interest Earning Assets



Cost of Funds

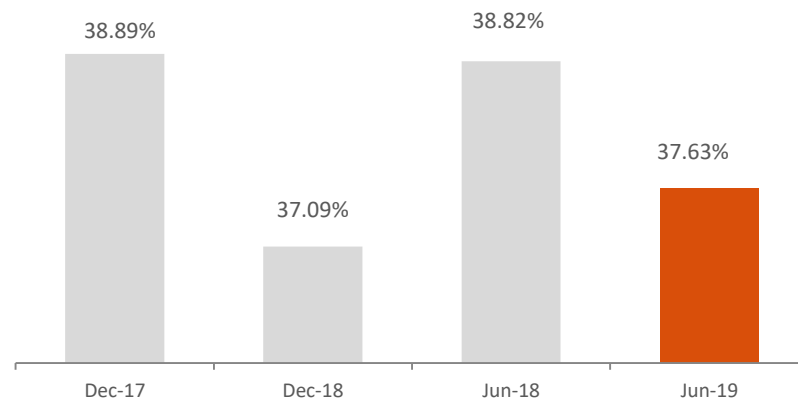


Cost Efficiency

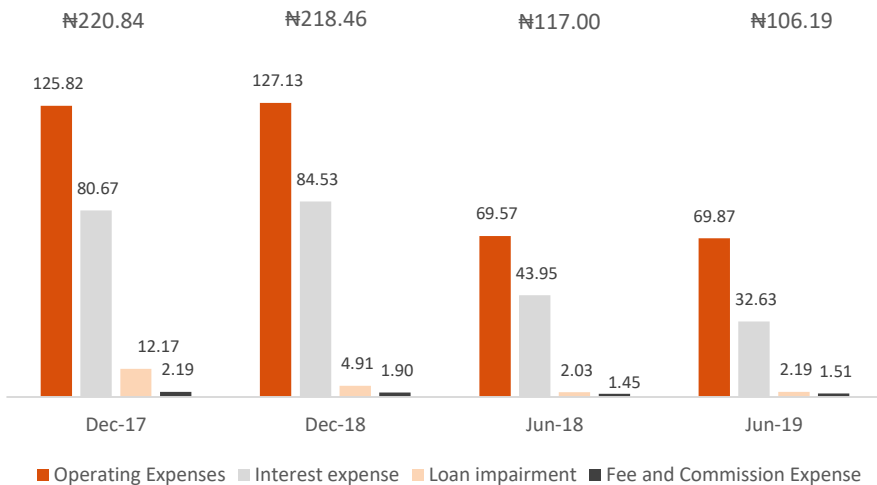
Efficient Cost Management

- Consistent application of cost optimization strategies assisted in curtailing OPEX growth at 0.4% well below inflation rate of 11.22%. The outcome of the various cost initiatives adopted across the Group led to 119bps improvement in Cost to Income Ratio (CIR) from 38.8% in HY 2018 to 37.6% in HY 2019.
- The Group achieved marked improvement in Cost of Funds, reducing by 81bps from 3.14% in HY 2018 to 2.33% in HY 2019, despite intense competition for deposits from other Financial Institutions and continued sustenance of customers' appetite for Treasury Bills. The Customer T-bills portfolio stood at N355.98bn as at HY 2019.
- Cost efficiency complemented by Customer acquisition drive, a key enabler under our Retail strategy, delivered growth of 16.3% in our customer base from 14.4 million in FY 2018 to 16.4 million in HY 2019 as well as 7.6% growth in low cost Funds from N1.907 trillion in FY 2018 to N2.052 trillion in HY 2019.

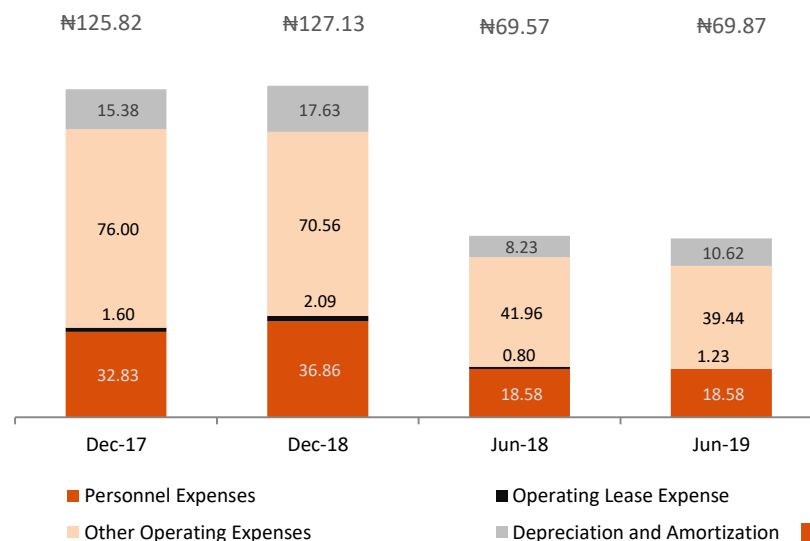
Cost to Income (CIR)



Overview of Expenses (N'Bn)



Operating Expenses (OPEX) (N'Bn)



OPEX Drivers

In billions of Naira	Group	Group		
	Jun-2019	Jun-2018	Change (Y-o-Y)	% Change (Y-o-Y)
AMCON Expenses	15.49	14.12	1.36	10%
Deposit Insurance premium	4.03	3.95	0.08	2%
Occupancy Costs and Repairs & Maintenance	5.06	6.51	(1.45)	(22%)
Depreciation and Amortization	10.62	8.23	2.39	29%
Communications, Sponsorship, Ads and Promotion	3.31	5.17	(1.86)	(36%)
Outsourcing Services	5.03	4.55	0.48	11%

OPEX Drivers

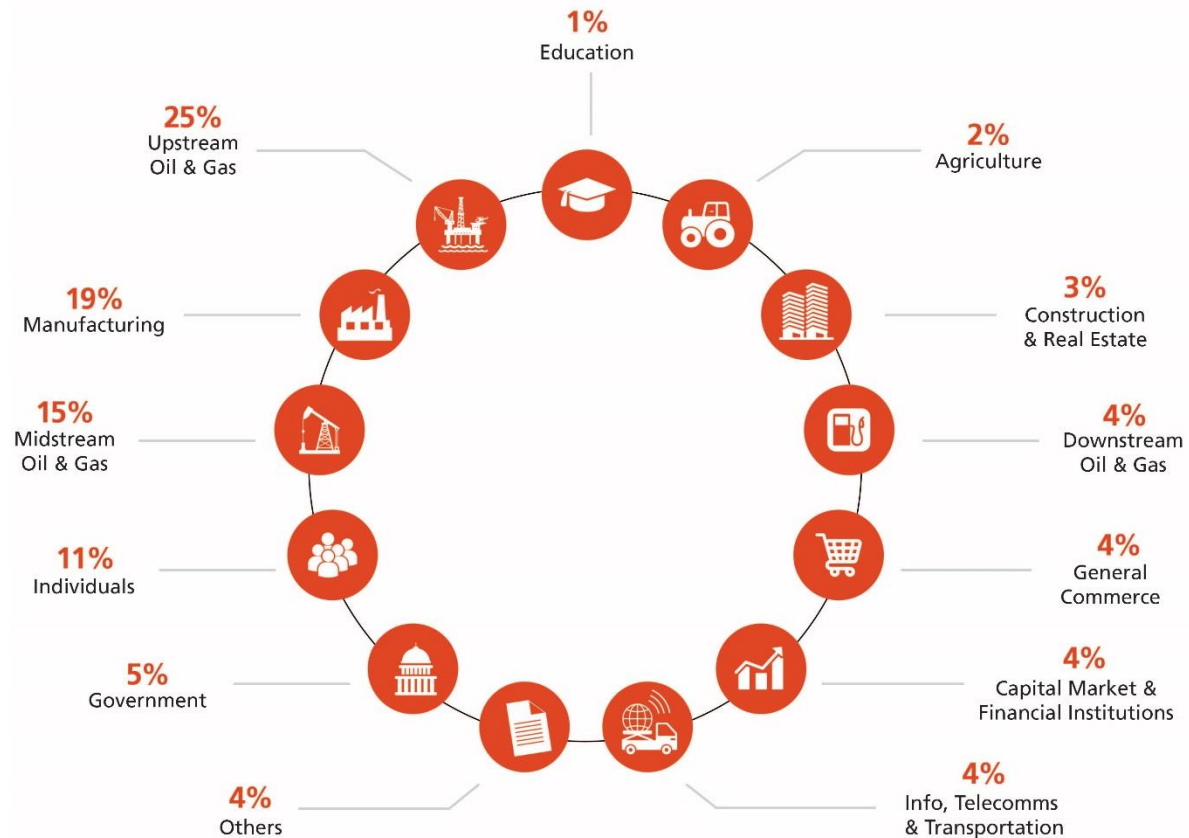
- The Group incurred N69.9bn in HY 2019 on Operating Expense as against N69.6bn in HY 2018 representing 0.4% growth.
- The 0.4% growth was largely as a result of the Interplay of:
 - a. 9.6% y-o-y growth in AMCON expenses due to extension of AMCON Levy to include contingent Assets. In HY 2018, only Total Assets were included in AMCON Levy computation as the circular which introduced contingents as part of the base came into effect on September 21, 2018.
 - b. 2.02% increase in deposit insurance premium as a result of 6.3% growth in customers' deposits.
 - c. Depreciation and amortization grew by 29% as the Group continued with its capital spend on Furniture & Equipment, Computer Hardware and Software. This spend is in accordance with our digitalization strategies in Nigeria and across our subsidiaries.
 - d. 10.5% increase in outsourcing services was due to 10% upward review in compensation to contract staff in response to inflationary pressure as well as impact of implementation of the N30,000 minimum wage.

Risk Asset Mix

Asset Diversification

- Well diversified Loan book with specific focus on quality risk assets across all the select business sectors / segments.
- Proportional mix of Oil & Gas to the entire portfolio was largely influenced by the carry over effect of the depreciation of the Naira against the US Dollar in 2018 as 95% of the loan exposures within the Oil & Gas Sector are USD denominated.

Loans by Industry



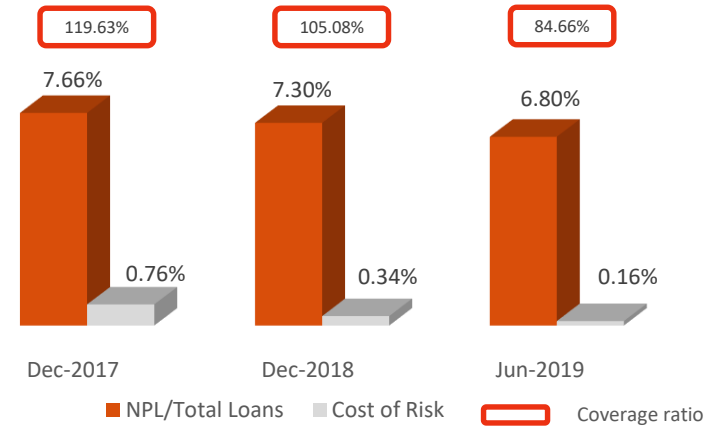
* Includes Fashion & Design, Religious Organizations, Hospitality, Clubs, co-operative societies, Unions, Engineering services etc.

Asset Quality

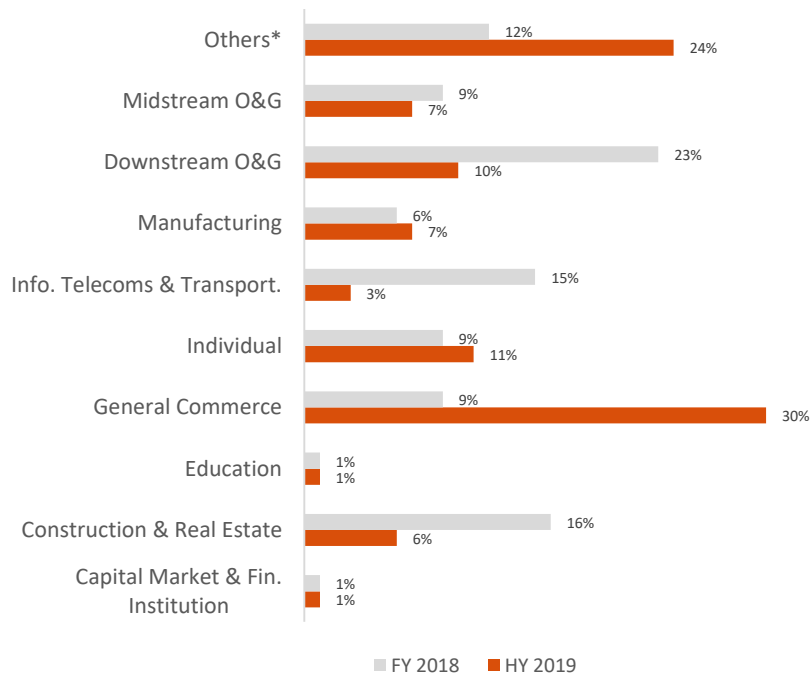
Asset Quality

- Improved Asset quality with very strong coverage for NPLs.
- NPL ratio improved from 7.3% in FY 2018 to 6.8% in HY 2019 largely due to recoveries.
- NPLs under IFRS 9 refers to Loans Classified under Stage 3 and this stood at N91.6bn as at HY 2019 down 8% from N99.4bn in FY 2018.
- In aggregate terms, the Group has coverage of 84.7% for NPLs as a result of adequate collateral coverage for Stage 3 Loans and improvement in FLIs.

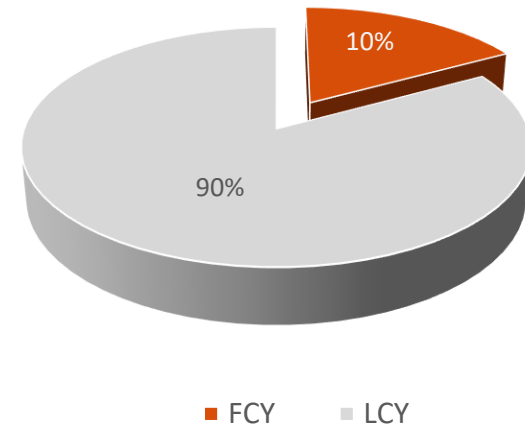
NPL and Coverage



NPL by Industry



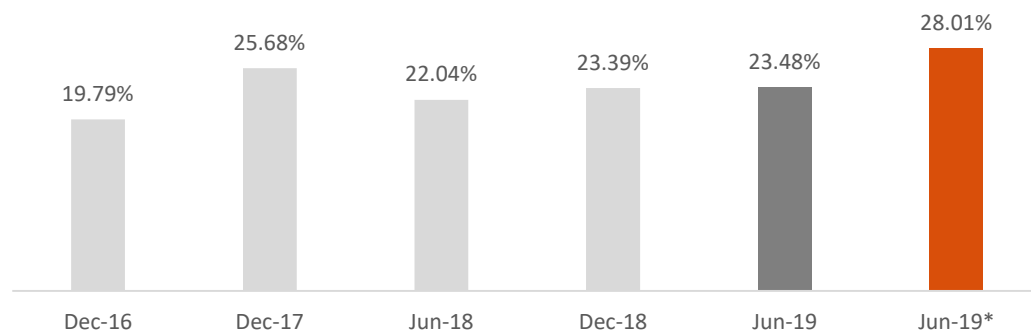
NPL by Currency



* Includes Engineering services, Fashion & Design, Religious Organizations, Hospitality, Clubs, co-operative societies, Unions etc.

Strong Capital Ratios – Group and Parent

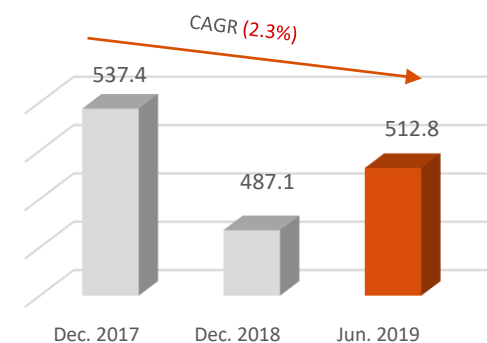
- The Group continued to maintain robust capital buffers with full IFRS 9 impact Capital Adequacy Ratio (CAR) of 23.48% well above the regulatory minimum of 16%.
- CAR based on transitional arrangement of the Regulator in Nigeria closed strong at 28.01%.
- Tier 1 Capital remained a very significant component of the CAR of the group at 22.65% which represents 96.5% of the Group Full IFRS 9 impact CAR of 23.48%.
- The Strong capital position provide capacity for the Group to take on more risks.



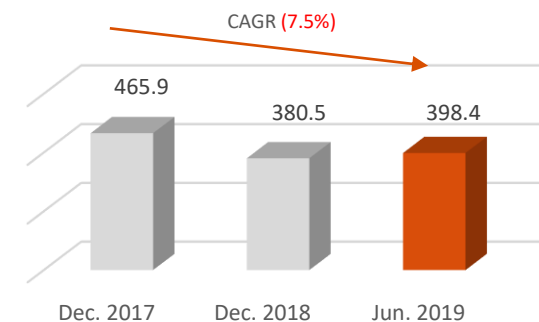
Capital Adequacy Computation (Basel II)

In Millions of Naira	Group			
	Transitional IFRS 9 Impact		Full IFRS 9 Impact	
	Jun. 19	Dec. 18	Jun. 19	Dec. 18
Net Tier 1 Capital	612,124	587,393	494,800	470,069
Net Tier 2 Capital	18,042	17,006	18,042	17,006
Total Regulatory Capital	630,166	604,399	512,843	487,075
Risk Weighted Assets for:				
Credit Risk	1,700,270	1,625,280	1,634,780	1,559,789
Operational Risk	539,464	487,938	539,464	487,938
Market Risk	9,832	34,327	9,832	34,327
Aggregate Risk Weighted Assets	2,249,566	2,147,545	2,184,075	2,082,054
Capital Adequacy Ratio:				
Tier 1 Risk Weighted	27.21%	27.35%	22.65%	22.58%
Tier 2 Risk Weighted	0.80%	0.79%	0.83%	0.82%
Total Risk Weighted Capital Ratio	28.01%	28.14%	23.48%	23.39%

Regulatory Capital (Group) - Tier 1 & 2 (₦'Bn)



Regulatory Capital (Parent) - Tier 1 & 2 (₦'Bn)



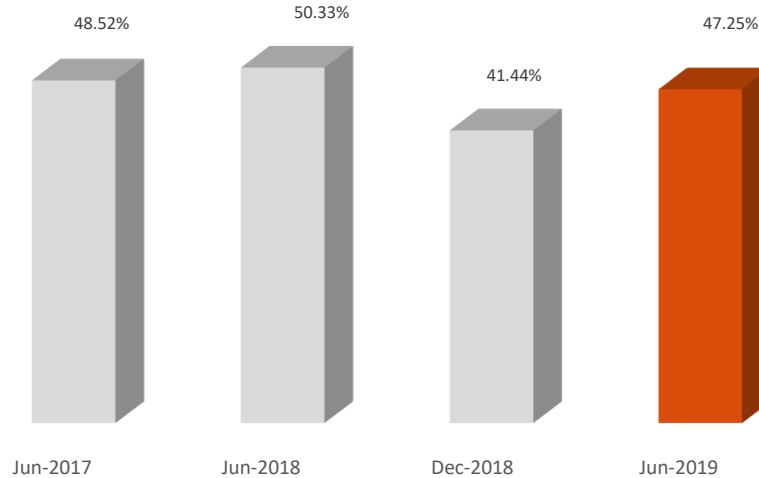
* Transitional Arrangement CAR (non-adoption of full Day 1 IFRS 9 Impact)

Liquidity Ratio

Strong Liquidity Position

- Liquidity ratio remained strong at 47.25% in HY 2019 (FY 2018 : 41.44%) which is well above regulatory minimum of 30% as a result of strong deposit growth of 6.3%.
- Average Liquidity remained strong at 46.60% in HY 2019 (FY 2018 : 48.07%) reflecting the consistency and strength of our liquidity profile over the period.
- The strong liquidity positions in Naira and Foreign Currency is unencumbered thus, provides the Group with headroom to leverage opportunities for risk assets creation and other investments.

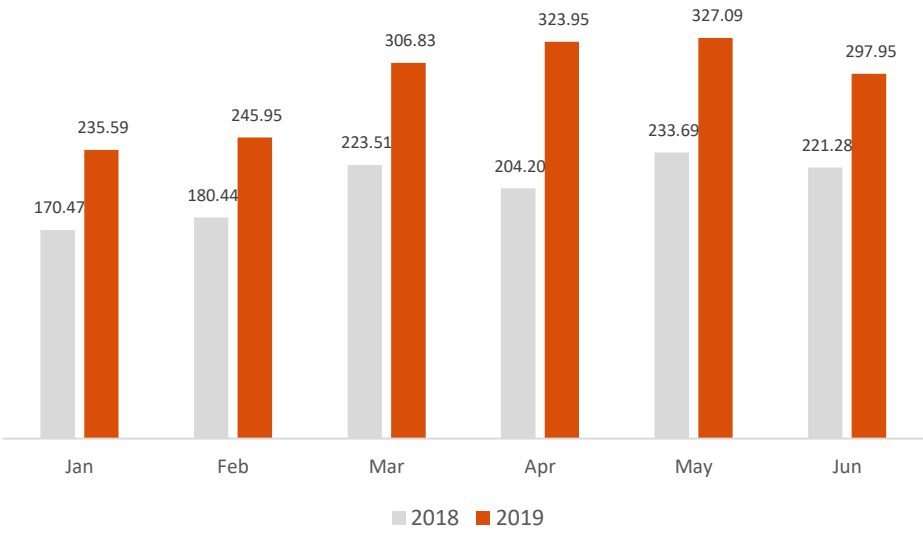
Liquidity Trend



Digital Banking and USSD Banking Performance

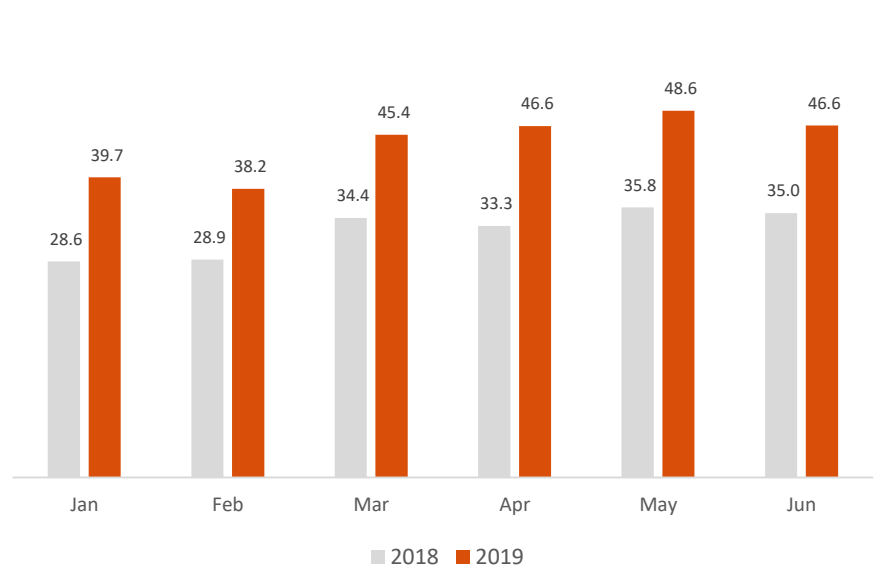
- Total number of USSD unique Users grew by 20% y-t-d from 4.6 million in Dec. 2018 to 5.5 million in Jun. 2019.
- Total number of active Users on the USSD platform also increased by 1 million users from 3.7 million in Dec. 2018 to 4.7 million in Jun. 2019.

USSD Value (in billions of Naira)



Total Value in HY 2019 : ₦1,737.4 billion
Total Value in HY 2018 : ₦1,233.6 billion
% Growth (y-o-y) : 40.8%

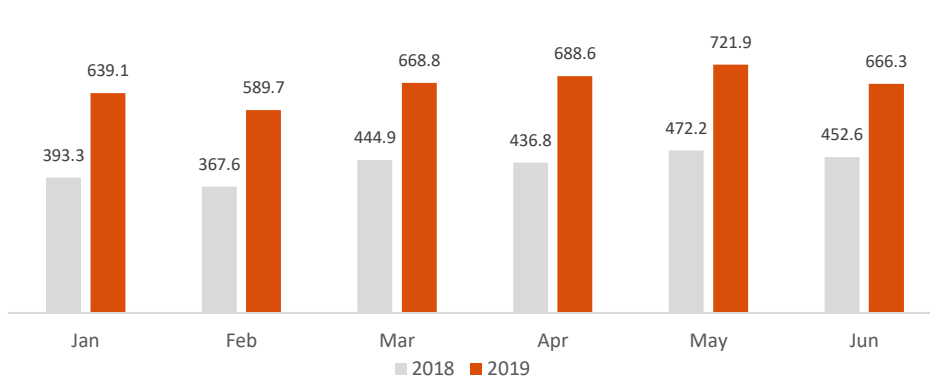
USSD Volume (in millions)



Total Volume in HY 2019 : 265.1 million
Total Volume in HY 2018 : 195.9 million
% Growth (y-o-y) : 35.3%

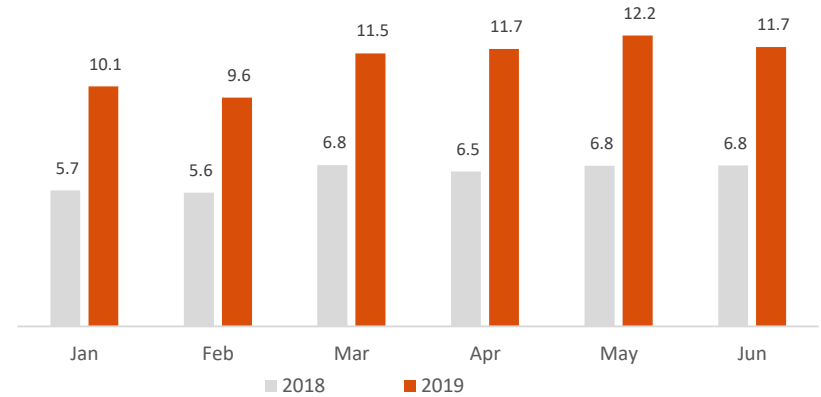
Digital Banking and USSD Banking Performance Contd.

Mobile Banking (Value in Billions of Naira)



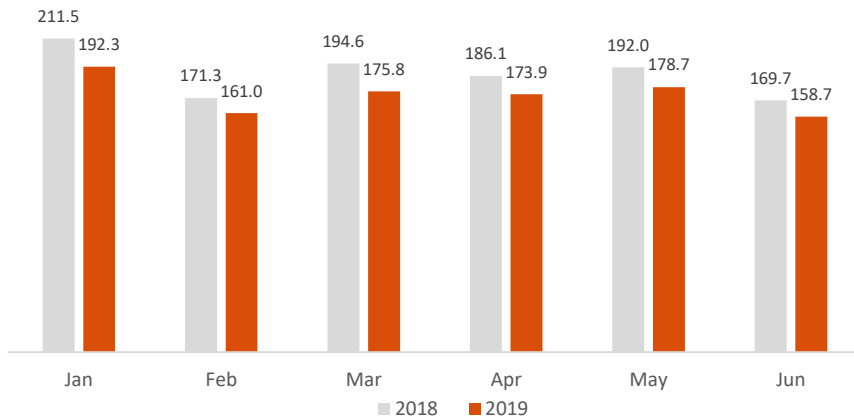
Total Value in HY 2019 : ₦ 3,957.0 billion
Total Value in HY 2018 : ₦ 2,567.3 billion
% Growth (y-o-y) : 55%

Mobile Banking (Volume in Millions)



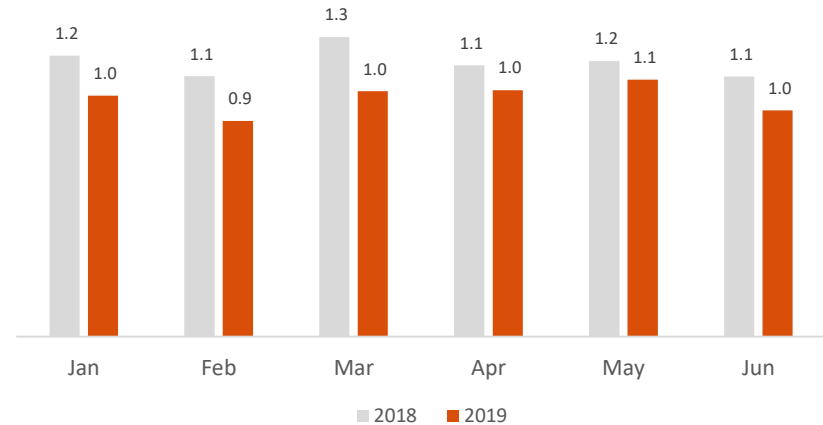
Total Volume in HY 2019 : 61.7 million
Total Volume in HY 2018 : 38.2 million
% Growth (y-o-y) : 62%

Internet Banking (Value in Billions of Naira)



Total Value in HY 2019 : ₦ 1,040.4 billion
Total Value in HY 2018 : ₦ 1,125.1 billion
% Growth (y-o-y) : (8%)

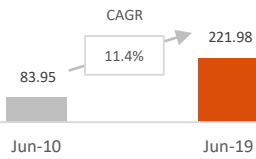
Internet Banking (Volume in Millions)



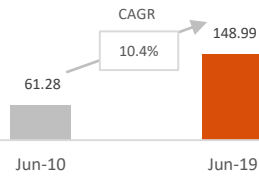
Total Volume in HY 2019 : 6.0 million
Total Volume in HY 2018 : 6.9 million
% Growth (y-o-y) : (13%)

10-year Challenge (2010 vs. 2019)

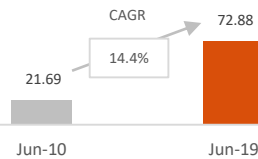
Gross Earnings



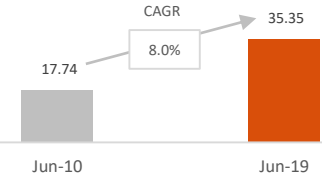
Interest Income



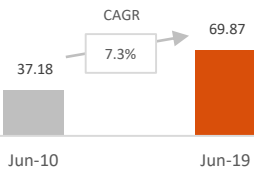
Non-Interest Income



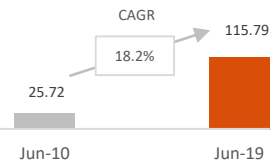
Fees and Commission Income



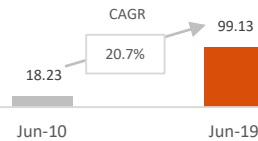
Operating Expense



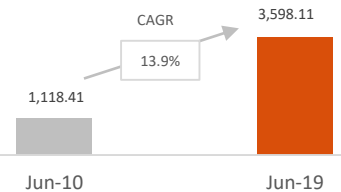
Profit Before Tax (PBT)



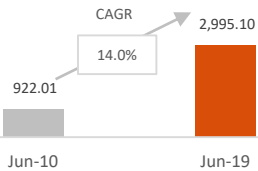
Profit After Tax (PAT)



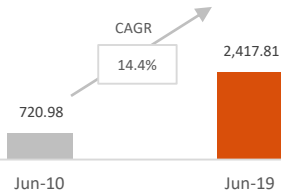
Total Assets



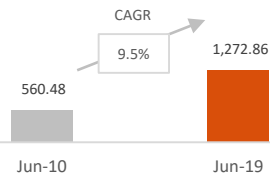
Total Liabilities



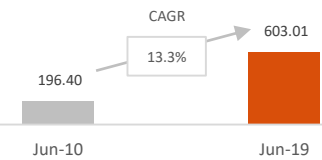
Customer Deposits



Loans and Advances to Customers



Total Equity



10-year Challenge (2010 vs. 2019) Contd.

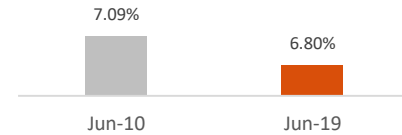
Return on Average Equity (ROaE)



Return on Average Asset (ROaA)



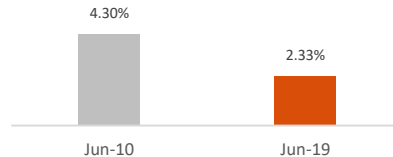
NPL/Total Loans



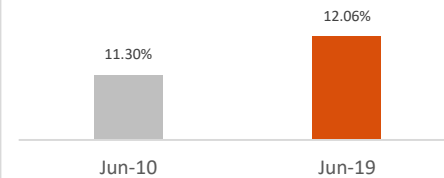
Net Interest Margin (NIM)



Cost of Funds



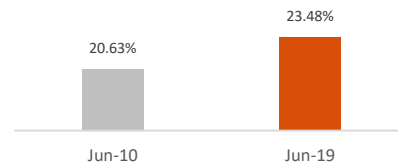
Average Yield on Assets



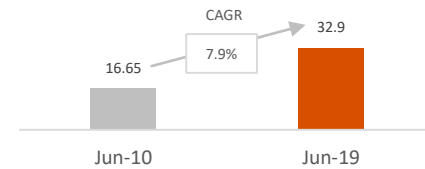
Cost to Income Ratio (CIR)



Capital Adequacy Ratio (CAR)




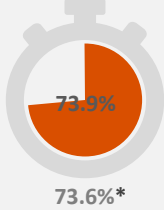
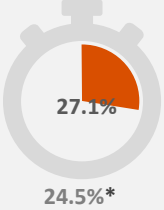
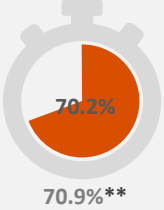


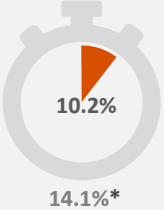



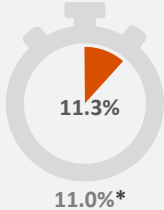



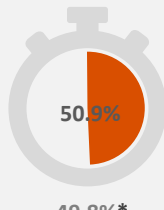


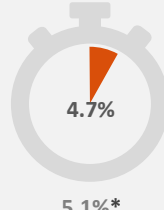


Share Price (N)





Business Segments and Subsidiary Review

Business Segmentation (Group) – HY 2019

	Description			Loans	Deposits	PBT
 <p>Institutional and Wholesale</p>	<p>1,000 + Customers</p> <p>₹940.4 billion Loans</p>	<p>₹5 billion + Turnover</p> <p>₹656.0 billion Deposits</p>	<p>Large Corporates, Multinationals, Energy, Telecoms, Maritime etc. Sector Focused</p> <p>₹80.4 billion PBT</p>			
 <p>Commercial</p>	<p>110,000 + Customers</p> <p>₹115.3 billion Loans</p>	<p>from N500 million and N5 billion Turnover</p> <p>₹245.6 billion Deposits</p>	<p>Tailor-made Solutions and Flexibility for Middle Market Companies Extensive product range</p> <p>₹8.0 billion PBT</p>			
 <p>SME</p>	<p>700,000 + Customers</p> <p>₹25.9 billion Loans</p>	<p>under ₹500 million Turnover</p> <p>₹272.2 billion Deposits</p>	<p>Caters to small, fledging and fairly structured businesses Product range</p> <p>₹2.0 billion PBT</p>			
 <p>Retail</p>	<p>15.6 million + Customers</p> <p>₹131.3 billion Loans</p> <p>226 Branches</p>	<p>Rapidly developing Business Focus</p> <p>₹1,230.8 billion Deposits</p> <p>60 GTExpress Outlets</p>	<p>Retail-focused Customer base Deposit Drive</p> <p>₹22.7 billion PBT</p> <p>31 e-branches & Cash Centres</p> <p>1,317 ATMs</p>			
 <p>Public Sector</p>	<p>Federal, state & local governments Focus</p> <p>₹59.9 billion Loans</p>	<p>Ministries, Departments. & Agencies (MDAs) Product Focus</p> <p>₹13.1 billion Deposits</p>	<p>All segments of government Active Areas</p> <p>₹1.5 billion PBT</p>			

* FY 2018

**HY 2018

Geographical Presence – HY 2019

United Kingdom

- Established in 2008
- 100% owned by parent
- 1 branch
- ₦9.60bn invested by parent
- HY 2019 PBT: ₦484.6 mn
- ROE: 4.90%

Gambia

- Established in 2002
- 77.81% owned by parent
- 16 branches
- ₦574.28mm invested by parent
- HY 2019 PBT: ₦900.70mm
- ROE: 24.49%

Sierra Leone

- Established in 2002
- 83.74% owned by parent
- 13 branches
- ₦594.11mm invested by parent
- HY 2019 PBT: ₦2.03bn
- ROE: 27.61%

Liberia

- Established in 2009
- 99.43% owned by parent
- 10 branches
- ₦1.95bn invested by parent
- HY 2019 PBT: ₦991.33mm
- ROE: 16.78%

Cote D'Ivoire

- Established in 2012
- 100% owned by parent
- 4 branches
- ₦5.08bn invested by parent
- HY 2019 PBT: ₦566.57mm
- ROE: 16.66%



GTBank plc

- Parent Company
- Established in 1990
- 226 branches, 17 e-branches & 60 GTExpress
- ₦529.2bn in SHF (Parent)
- HY 2019 PBT: ₦97.14bn (Parent)
- ROE: 32.65% (Parent)

Kenya

- Acquired in 2013
- 70% owned by parent
- 9 branches
- ₦17.13bn invested by parent
- HY 2019 PBT: ₦1.54bn
- ROE: 8.64% (Parent : 4.52%)

Uganda

- Acquired in 2013
- Subsidiary of GTB Kenya
- 8 branches
- ROE: (2.66%)

Rwanda

- Acquired in 2013
- Subsidiary of GTB Kenya
- 14 branches
- ROE: 19.67%

Tanzania

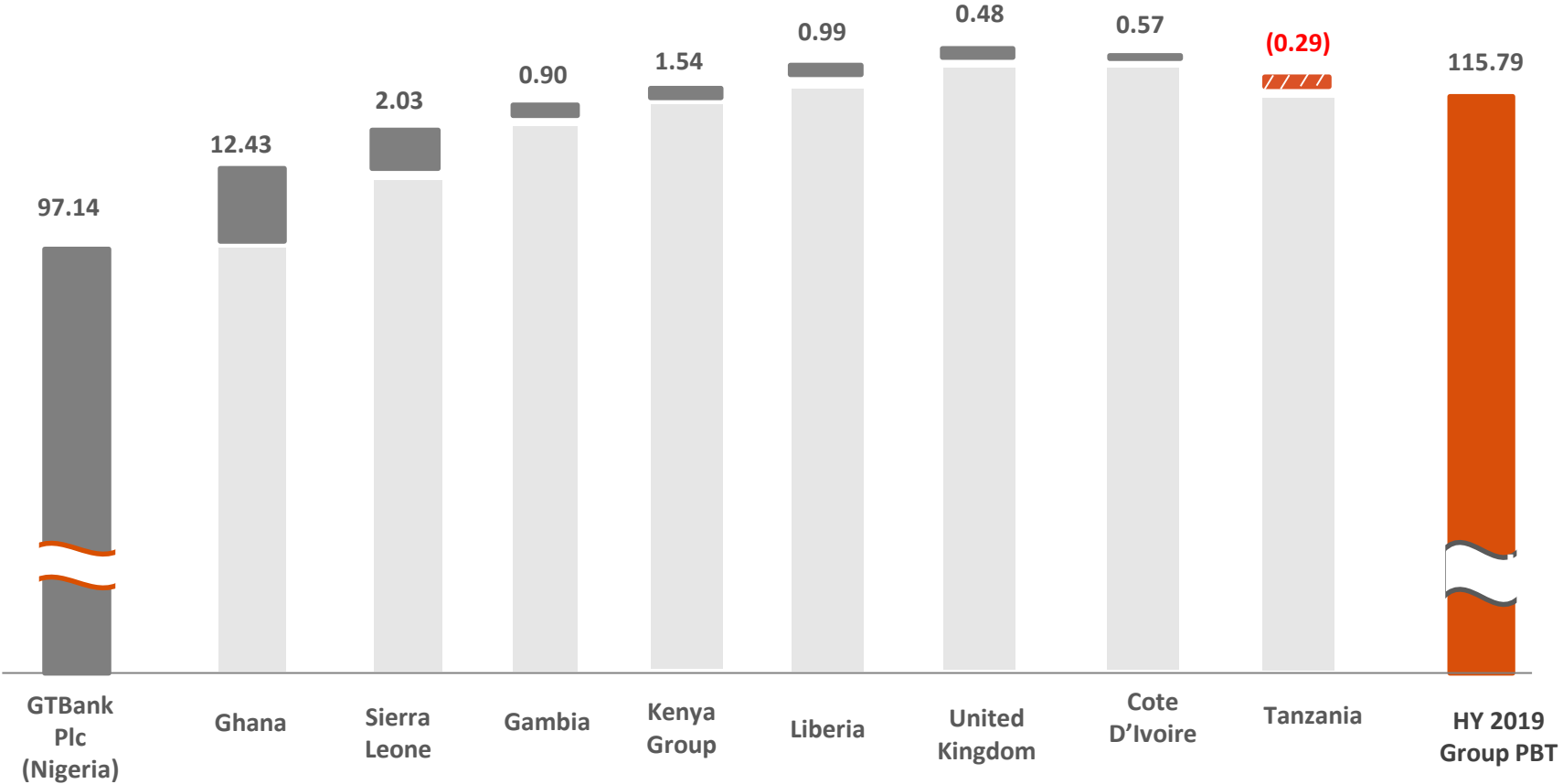
- Established in Dec. 2017
- 70% owned by Parent
- 1 branch
- ₦2.75bn invested by parent
- HY 2019 PBT: (₦294.96mm)
- ROE: (19.61%)

Ghana

- Established in 2006
- 98.32% owned by parent
- 33 branches
- ₦18.14bn invested by parent
- HY 2019 PBT: ₦12.43bn
- ROE: 37.12%

Group PBT Breakdown

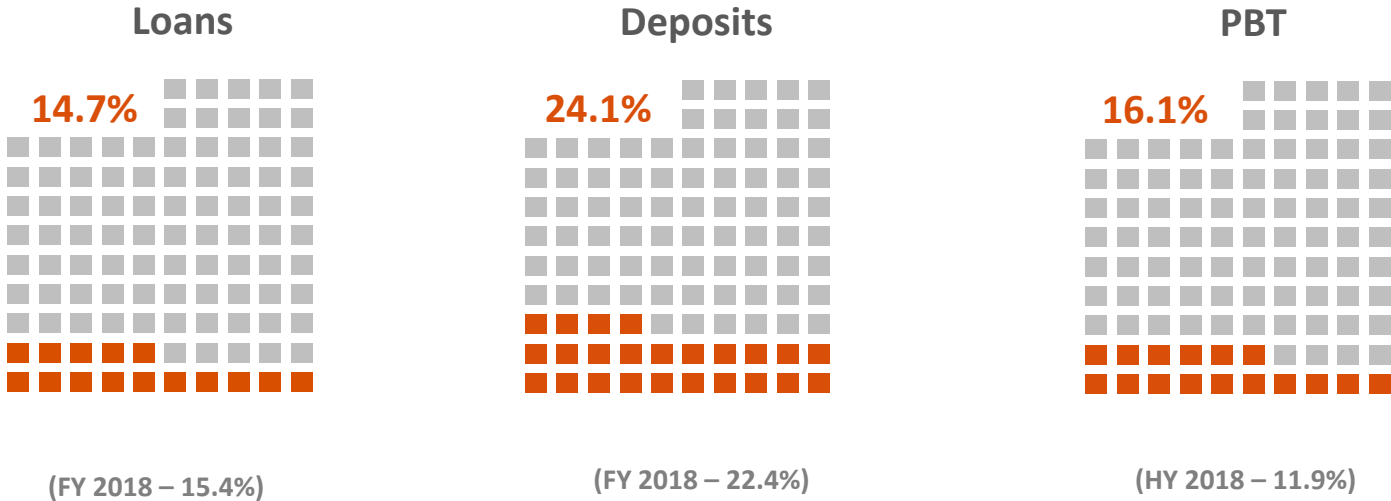
HY 2019 PBT – Group (N'bn)



Parent and Subsidiary Highlights

Millions of Naira	Assets			Loans			Total Deposit			PBT		
	HY 2019	FY 2018	% Change	HY 2019	FY 2018	% Change	HY 2019	FY 2018	% Change	HY 2019	HY 2018	% Change
Cote D'Ivoire	25,709	23,111	11%	5,352	6,749	-21%	17,302	15,794	10%	567	316	79%
Gambia	49,767	44,312	12%	5,932	5,093	16%	41,509	36,699	13%	901	637	41%
Ghana	231,899	169,998	36%	29,421	31,615	-7%	180,468	123,887	46%	12,434	7,479	66%
Kenya Group	149,956	133,668	12%	69,216	69,417	0%	118,779	104,998	13%	1,539	839	83%
Liberia	37,896	40,111	-6%	24,226	27,842	-13%	27,094	28,827	-6%	991	1,379	-28%
Sierra Leone	44,588	42,828	4%	19,365	16,906	15%	32,395	31,966	1%	2,028	2,024	0%
Tanzania	5,164	4,234	22%	1,948	1,045	86%	2,164	1,005	115%	-295	-285	3%
United Kingdom	212,600	213,641	0%	32,355	36,010	-10%	194,195	195,342	-1%	485	701	-31%
Nigeria	2,931,626	2,712,521	8%	1,086,044	1,068,045	2%	1,983,893	1,865,816	6%	97,138	96,543	1%
* Grand Total	3,598,113	3,287,343	9%	1,274,444	1,262,005	1%	2,552,095	2,356,706	8%	115,787	109,633	6%

% Contribution of Subsidiaries to Group



*post elimination entries

Non-Financial Highlights for HY 2019

EMPLOYEES


6,927
Employees


55% Male  45% Female 


55%
of employee
received training in
HY 2019


CUSTOMERS


16mm+
Customers


31
e-Branches and
Cash Centres



21,300+
active POS Terminals



335
International Branch
Network


1,317
Automated Teller
Machines


60
GT Express
Locations



413,640+
Unique Users


265mm+
Unique
Transactions


5.2mm+
active cards

SHAREHOLDERS


324,995
Shareholders


350 Kobo
EPS


No 1
In Market Capitalization
(Bank) and Best in Class
Returns

RATINGS

FitchRatings **B+**

S&P Global
Ratings **B**


ACCOLADES



Best Bank in Africa
Best Bank in Nigeria


Bank of the Year
(Nigeria)



Best Banking Group
(Nigeria)
Best Retail Bank
(Nigeria)


Managing Director of
the Year (Nigeria)


Best Customer Experience
USSD Channel Champion


Outstanding CEO's
Contribution to the
Banking Industry
(Segun Agbaje)


Managing
Director of the
Year (Nigeria)


Most Innovative Bank
CEO of the Year


African CEO of the Year

COMMUNITIES


784
Schools participated in
the 2018 and 2019
editions of the
Principals' and Masters
cup respectively


34
eSavers
Masters Cup


572
Children benefited
from the annual
autism child
assessment and
conference

4,000+
Attendees
30,000+
Online
Impressions


72
University undergraduates
benefitted from the 2018
GTcrea8 eSavers Scholarship
in the six geo-political
zones of Nigeria


247,000+
Participants
290
Vendors


150,000+
Participants
110
Vendors

Be a voice for children
and adults living with Autism



Guaranty Trust Bank plc
RC 10028

MYTH
An individual can be free
completely
regardless of
beliefs from
AT.



GTBank
9th Annual
Autism Week

Guidance and Plans for FY 2019

FY 2019 Guidance

	FY 2018	HY 2019	FY 2019 Guidance
PBT	¥215.6 bn	¥115.8 bn	¥220bn
Deposit Growth	10%	8.3%	12%
Loan Growth	(13%)	1%	10%
Coverage (with Reg. Risk Reserve)	105.1%	84.7%	100%
Cost of Risk	0.3%	0.2%	Below 1%
NPL to Total Loans	7.3%	6.8%	Below 5%
Return on average Assets	5.6%	5.8%	5%
Return on average Equity	30.9%	33.7%	Min. 25%
Loans to Deposits and Borrowings	49.8%	46.5%	60%
Liquidity Ratio	41.4%	47.3%	40%
Capital Adequacy Ratio	23.4%	23.5%	22%
Cost to Income Ratio	37.1%	37.6%	40%
Net Interest Margin	9.2%	9.6%	9%

Disclaimer

This presentation is based on Guaranty Trust Bank Plc (“**GTBank**” or “**Bank**”)’s audited financial results for the half year ended June 30, 2019 prepared in accordance with International Financial Reporting Standards (“**IFRS**”) as issued by the International Accounting Standards Board (IASB). The Bank has also obtained certain information in this presentation from sources it believes to be reliable. Although GTBank has taken all reasonable care to ensure that such external information are accurate and correct, the Bank makes no representation or warranty, express or implied, as to the accuracy, correctness or completeness of such information.

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Thank You