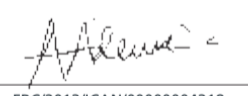
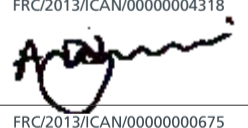
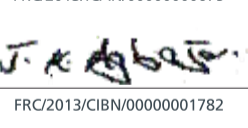


STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF AUDITED IFRS RESULTS FOR THE SIX MONTHS ENDED 30 JUNE, 2014

The Board of Directors of Guaranty Trust Bank Plc is pleased to announce the Group's audited results for the six months ended 30 June, 2014.

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE, 2014				INCOME STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2014							
	Group Jun 2014	Group Dec 2013	Parent Jun 2014	Parent Dec 2013	Group Jun 2014	Group Jun 2013	Group Dec 2013	Parent Jun 2014	Parent Jun 2013	Parent Dec 2013	
	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	
ASSETS											
Cash and cash equivalents	366,259	307,396	288,761	228,610	Interest income	99,716	92,000	185,383	90,343	86,280	172,433
Loans and advances to banks	6,421	5,596	26	17	Interest expense	(28,153)	(23,460)	(48,444)	(25,011)	(21,799)	(44,576)
Loans and advances to customers	1,032,270	1,002,371	952,864	926,967	Net interest income	71,563	68,540	136,939	65,332	64,481	127,857
Financial assets held for trading	15,647	17,224	11,920	13,747	Loan impairment charges	(5,339)	(1,318)	(2,886)	(5,252)	(1,108)	(2,913)
Derivative financial assets	194	170	194	170	Net interest income after loan impairment charges	66,224	67,222	134,053	60,080	63,373	124,944
Investment securities:					Fee and commission income	24,762	25,048	46,632	21,410	21,615	40,189
– Available for sale	349,718	374,673	327,658	364,056	Fee and commission expense	(968)	(491)	(1,824)	(826)	(452)	(1,719)
– Held to maturity	75,476	84,742	46,746	46,682	Net fee and commission income	23,794	24,557	44,808	20,584	21,163	38,470
Assets pledged as collateral	39,614	28,443	39,608	28,441	Net gains on financial instruments classified as held for trading	5,935	3,517	7,686	4,695	2,711	5,396
Investment in subsidiaries	-	-	40,130	40,130	Other income	2,572	3,637	2,963	3,679	4,554	3,582
Property and equipment	71,334	68,306	64,714	61,420	Net impairment reversal on financial assets	234	-	119	234	-	119
Intangible assets	11,415	11,214	2,513	2,257	Personnel expenses	(13,450)	(10,976)	(23,762)	(10,251)	(9,705)	(19,625)
Deferred tax assets	2,802	1,945	-	-	General and administrative expenses	(12,463)	(11,832)	(22,550)	(10,680)	(10,724)	(20,078)
Restricted deposits and other assets	262,884	200,766	253,695	191,869	Operating lease expenses	(452)	(410)	(837)	(335)	(306)	(623)
TOTAL ASSETS	2,234,034	2,102,846	2,028,829	1,904,366	Depreciation and amortization	(5,853)	(4,902)	(10,116)	(5,194)	(4,459)	(9,273)
LIABILITIES											
Deposits from banks	24,637	15,208	82	89	Other operating expenses	(13,144)	(13,448)	(25,273)	(11,729)	(12,168)	(22,450)
Deposits from customers	1,543,813	1,427,494	1,377,037	1,261,927	Profit before income tax	53,397	57,365	107,091	51,083	54,439	100,462
Derivative financial liabilities	62	4	62	4	Income tax expense	(9,389)	(8,350)	(17,067)	(7,955)	(7,327)	(14,916)
Other liabilities	75,042	61,015	61,267	49,008	Profit for the period	44,008	49,015	90,024	43,128	47,112	85,546
Current income tax liabilities	12,251	13,074	11,778	12,633	Profit attributable to:						
Deferred tax liabilities	7,325	5,065	7,152	4,784	Equity holders of the parent entity	43,667	48,819	89,599	43,128	47,112	85,546
Debt securities issued	159,297	156,498	13,229	13,234	Non-controlling interests	341	196	425	-	-	-
Other borrowed funds	82,958	92,135	228,418	233,040	44,008	49,015	90,024	43,128	47,112	85,546	
TOTAL LIABILITIES	1,905,385	1,770,493	1,699,025	1,574,719	STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE, 2014						
CAPITAL AND RESERVES											
Share capital	14,716	14,716	14,716	14,716	Profit for the period	44,008	49,015	90,024	43,128	47,112	85,546
Share premium	123,471	123,471	123,471	123,471	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Treasury shares	(3,988)	(2,047)	-	-	– Actuarial gains and losses	-	-	656	-	-	656
Retained earnings	42,217	55,205	42,593	55,079	– Income tax relating to actuarial gains and losses	-	-	(197)	-	-	(197)
Other components of equity	147,168	135,924	149,024	136,381	Other comprehensive income to be reclassified to profit or loss in subsequent periods :						
Capital and reserves attributable to equity holders of the parent entity	323,584	327,269	329,804	329,647	– Foreign currency translation differences for foreign operations	(3,690)	1,163	(1,040)	-	-	-
Non-controlling interests in equity	5,065	5,084	-	-	– Income tax relating to Foreign currency translation differences for foreign operations	1,107	(349)	312	-	-	-
TOTAL EQUITY	328,649	332,353	329,804	329,647	– Net change in fair value of available for sale financial assets	(470)	3,050	4,080	(422)	3,047	3,887
TOTAL EQUITY AND LIABILITIES	2,234,034	2,102,846	2,028,829	1,904,366	– Income tax relating to net change in fair value of available for sale financial assets	141	(915)	(1,224)	127	(914)	(1,166)
APPROVED BY THE BOARD OF DIRECTORS ON 24 JULY, 2014											
 FRC/2013/CAN/00000004318  FRC/2013/CAN/0000000675  FRC/2013/CIBN/0000001782											
A.I Adeniyi (Chief Financial Officer)											
A.A Odeyemi (Executive Director)											
J.K Agbaje (Group Managing Director and Chief Executive)											
				Profit attributable to: Equity holders of the parent entity Non-controlling interests Total comprehensive income for the period							
				Earnings per share for the profit from continuing operations attributable to the equity holders of the parent entity during the period (expressed in naira per share): – Basic – Diluted							
				Total impaired Loans and Advances (N'million) Total impaired Loans and Advances to Total Loans and Advances (%) Gross Earnings							

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF GUARANTY TRUST BANK PLC

Report on the financial statements

We have audited the accompanying separate and consolidated financial statements of Guaranty Trust Bank plc ("the bank") and its subsidiaries (together "the group"). These financial statements comprise the statements of financial position as at 30 June 2014 and the income statements, statements of comprehensive income, statements of changes in equity and statements of cash flows for the period then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IAS 34 "Interim Financial Reporting" and with the requirements of the Companies and Allied Matters Act and the Banks and Other Financial Institutions Act and for such internal control, as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an independent opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion the accompanying interim financial statements give a true and fair view of the state of the financial affairs of the bank and the group as at 30 June 2014 and of their financial performance and cash flows for the period then ended in accordance with IAS 34 "Interim Financial Reporting" and with the requirements of the Companies and Allied Matters Act, the Banks and Other Financial Institutions Act and the Financial Reporting Council of Nigeria Act.

For: PricewaterhouseCoopers
 Chartered Accountants
 Lagos, Nigeria
 Engagement Partner Daniel Asapokhai
 FRC/2013/CAN/0000000946




8 August 2014

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