

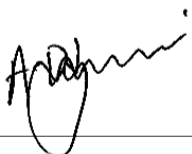
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE QUARTER ENDED MARCH 31, 2013

The Board of Directors of Guaranty Trust Bank Plc is pleased to present an extract of the un-audited Group Financial Statements for the three months ended March 31, 2013.

Statement of Financial Position as at 31 March, 2013	Group Mar 2013	Group Dec 2012	Parent Mar 2013	Parent Dec 2012	Income Statement for the period ended 31 March, 2013	Group Mar 2013	Group Mar 2012	Group Dec 2012	Parent Mar 2013	Parent Mar 2012	Parent Dec 2012
	(N'million)	(N'million)	(N'million)	(N'million)		(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)
ASSETS					Interest income	45,270	40,694	170,295	42,329	38,537	160,125
Cash and cash equivalents	241,562	276,856	177,883	210,300	Interest expense	(11,827)	(9,246)	(39,609)	(10,975)	(8,645)	(37,026)
Loans and advances to banks	4,865	4,865	145	178	Net interest income	33,443	31,448	130,686	31,354	29,892	123,099
Loans and advances to customers	821,395	779,050	778,553	742,437	Loan impairment charges	(1,268)	(406)	(739)	(917)	(189)	668
Financial assets held for trading	355,236	271,074	335,793	267,417	Net interest income after loan impairment charges	32,175	31,042	129,947	30,437	29,703	123,767
Investment securities:					Fee and commission income	13,067	10,901	44,321	11,890	9,799	39,214
– Available for sale	11,631	15,766	8,619	10,139	Fee and commission expense	(288)	(162)	(1,591)	(272)	(147)	(1,508)
– Held to maturity	125,869	129,491	128,214	118,898	Net fee and commission income	12,779	10,739	42,730	11,618	9,652	37,706
Assets pledged as collateral	29,793	31,203	29,793	31,203	Net gains/(losses) on financial instruments classified as held for trading	2,642	258	3,940	2,176	(280)	2,339
Investment in subsidiaries	-	-	22,925	22,925	Other income	2,594	762	3,384	2,199	999	2,646
Property and equipment	62,090	60,887	56,576	55,497	Net impairment loss on financial assets	(214)	-	(97)	(214)	-	(97)
Intangible assets	1,641	1,772	1,590	1,540	Personnel expenses	(5,459)	(5,120)	(25,966)	(4,640)	(4,394)	(20,774)
Deferred tax assets	937	992	-	-	General and administrative expenses	(3,429)	(2,895)	(22,406)	(3,136)	(2,853)	(20,286)
Other assets	186,491	162,922	183,767	159,783	Operating lease expenses	(153)	(222)	(791)	(149)	(139)	(622)
TOTAL ASSETS	1,841,510	1,734,878	1,723,858	1,620,317	Depreciation and amortisation	(2,381)	(2,120)	(8,892)	(2,193)	(1,936)	(8,053)
LIABILITIES					Other operating expenses	(10,061)	(8,060)	(18,821)	(8,953)	(7,126)	(16,484)
Deposits from banks	14,582	23,860	2,821	7,170	Profit before income tax	28,493	24,384	103,028	27,145	23,626	100,142
Deposits from customers	1,212,798	1,148,197	1,117,086	1,054,123	Income tax expense	(5,935)	(5,072)	(16,341)	(5,429)	(4,725)	(14,878)
Other liabilities	98,770	80,972	86,605	69,872	Profit for the period from continuing operations	22,558	19,312	86,687	21,716	18,901	85,264
Current income tax liabilities	19,356	15,631	19,313	15,340	Profit for the period from discontinued operations	-	92	609	-	-	-
Deferred tax liabilities	3,108	3,288	3,225	3,225	Profit for the period	22,558	19,404	87,296	21,716	18,901	85,264
Debt securities in issue	91,689	86,926	13,672	13,238	Profit attributable to:						
Other borrowed funds	93,253	92,562	171,266	169,194	Equity holders of the parent entity (total)	22,471	19,314	86,958	21,716	18,901	85,264
TOTAL LIABILITIES	1,533,556	1,451,436	1,413,988	1,332,162	– Profit for the period from continuing operations	22,471	19,245	86,398	21,716	18,901	85,264
CAPITAL AND RESERVES					– Profit for the period from discontinued operations	-	69	560	-	-	-
Share capital	14,716	14,716	14,716	14,716	Non-controlling interests (total)	87	90	338	-	-	-
Share premium	123,471	123,471	123,471	123,471	– Profit for the period from continuing operations	87	67	289	-	-	-
Treasury shares	(2,047)	(2,047)	-	-	– Profit for the period from discontinued operations	-	23	49	-	-	-
Retained earnings	63,698	41,381	62,759	47,558	Total comprehensive income for the period	22,558	19,404	87,296	21,716	18,901	85,264
Other components of equity	106,818	104,652	108,924	102,410	Statement of Comprehensive Income for the period ended 31 March, 2013						
Capital and reserves attributable to equity holders of the parent entity	306,656	282,173	309,870	288,155	Profit for the period	22,558	19,404	87,296	21,716	18,901	85,264
Non-controlling interests in equity	1,298	1,269	-	-	Other comprehensive income:						
TOTAL EQUITY AND LIABILITIES	1,841,510	1,734,878	1,723,858	1,620,317	- Foreign currency translation differences for foreign operations	(410)	(842)	(2,707)	-	-	-
					- Net change in fair value of available for sale financial assets	-	(3)	1,463	-	(3)	1,463
					- Income tax relating to component of other comprehensive income	123	169	373	-	1	(379)
					Other comprehensive income for the period, net of tax	(287)	(676)	(871)	-	(2)	1,084
					Total comprehensive income for the period	22,271	18,728	86,425	21,716	18,899	86,348
					Profit attributable to:						
					Equity holders of the parent entity (total)	22,184	18,638	86,193	21,716	18,899	86,348
					– Total comprehensive income for the period from continuing operations	22,184	18,569	85,633	21,716	18,899	86,348
					– Total comprehensive income for the period from discontinued operations	-	69	560	-	-	-
					Non-controlling interests (total)	87	90	233	-	-	-
					– Total comprehensive income for the period from continuing operations	87	67	183	-	-	-
					– Total comprehensive income for the period from discontinued operations	-	23	49	-	-	-
					Total comprehensive income for the period	22,271	18,728	86,425	21,716	18,899	86,348
					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	0.80	0.69	3.06	0.74	0.65	2.90
					– Diluted	0.80	0.69	3.06	0.74	0.65	2.90
					Earnings per share for the profit from discontinued operations attributable to the equity holders of the parent entity during the period (expressed in naira per share):						
					– Basic	-	0.003	0.02	-	-	-
					– Diluted	-	0.003	0.02	-	-	-

The Group expects that barring unforeseen circumstances, the trend of the above results should be maintained for the rest of the financial year.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:



A. A. Odeyemi

FRC/2013/ICAN/00000000675



C.N Echeozo

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Approved by the Board of Directors on 17 April, 2013