

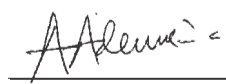
## STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2015

The Board of Directors of Guaranty Trust Bank Plc is pleased to announce the Group's unaudited results for the three months ended 31 March 2015.

### STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2015

	Group Mar 2015	Group Dec 2014	Parent Mar 2015	Parent Dec 2014
	N'million	N'million	N'million	N'million
<b>ASSETS</b>				
Cash and cash equivalents	305,084	246,940	203,820	161,779
Loans and advances to banks	23	5,696	23	31
Loans and advances to customers	1,300,490	1,275,681	1,206,528	1,182,394
Financial assets held for trading	10,666	9,416	4,435	5,675
Derivative financial assets	-	530	-	530
Investment securities:				
– Available for sale	375,910	344,702	345,805	317,750
– Held to maturity	28,552	35,161	4,659	4,511
Assets pledged as collateral	50,070	39,179	50,070	39,174
Investment in subsidiaries	-	-	40,130	40,130
Property and equipment	77,951	76,236	69,306	68,042
Intangible assets	12,789	12,516	2,584	2,418
Deferred tax assets	2,118	2,358	-	-
Restricted deposits and other assets	321,131	307,461	306,573	304,174
<b>TOTAL ASSETS</b>	<b>2,484,784</b>	<b>2,355,876</b>	<b>2,233,933</b>	<b>2,126,608</b>
<b>LIABILITIES</b>				
Deposits from banks	37,293	31,662	94	144
Deposits from customers	1,651,230	1,618,208	1,467,296	1,439,522
Financial liabilities held for trading	6,095	-	6,095	-
Derivative financial liabilities	-	253	-	253
Other liabilities	78,954	57,200	62,048	47,714
Current income tax liabilities	16,731	11,209	17,800	12,658
Deferred tax liabilities	4,509	4,392	4,328	3,956
Debt securities issued	182,469	167,321	-	-
Other borrowed funds	149,915	91,299	324,912	252,831
<b>TOTAL LIABILITIES</b>	<b>2,127,196</b>	<b>1,981,544</b>	<b>1,882,573</b>	<b>1,757,078</b>
<b>CAPITAL AND RESERVES</b>				
Share capital	14,716	14,716	14,716	14,716
Share premium	123,471	123,471	123,471	123,471
Treasury shares	(3,988)	(3,988)	-	-
Retained earnings	32,081	61,043	31,871	58,442
Other components of equity	185,261	173,411	181,302	172,901
<b>Capital and reserves attributable to equity holders of the parent entity</b>	<b>351,541</b>	<b>368,653</b>	<b>351,360</b>	<b>369,530</b>
Non-controlling interests in equity	6,047	5,679	-	-
<b>TOTAL EQUITY</b>	<b>357,588</b>	<b>374,332</b>	<b>351,360</b>	<b>369,530</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,484,784</b>	<b>2,355,876</b>	<b>2,233,933</b>	<b>2,126,608</b>

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

  
A.I. Adeniyi  
Chief Financial Officer  
FRC/2013/CAN/00000004318

  
C.N. Echeozo  
Deputy Managing Director  
FRC/2013/CAN/00000001319

  
J.K. Agbaje  
Group Managing Director  
FRC/2013/CIBN/00000001782

Approved by the Board of Directors on April 15, 2015

### INCOME STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015

	Group Mar 2015	Group Mar 2014	Group Dec 2014	Parent Mar 2015	Parent Mar 2014	Parent Dec 2014
	N'million	N'million	N'million	N'million	N'million	N'million
Interest income	54,951	48,528	200,603	49,437	43,730	179,984
Interest expense	(15,788)	(13,790)	(58,211)	(13,958)	(12,227)	(51,285)
<b>Net interest income</b>	<b>39,163</b>	<b>34,738</b>	<b>142,392</b>	<b>35,479</b>	<b>31,503</b>	<b>128,699</b>
Loan impairment charges	(3,526)	(1,276)	(7,098)	(3,502)	(1,114)	(6,184)
<b>Net interest income after loan impairment charges</b>	<b>35,637</b>	<b>33,462</b>	<b>135,294</b>	<b>31,977</b>	<b>30,389</b>	<b>122,515</b>
Fee and commission income	12,430	12,368	47,970	10,625	10,672	40,945
Fee and commission expense	(864)	(638)	(2,114)	(775)	(552)	(1,748)
<b>Net fee and commission income</b>	<b>11,566</b>	<b>11,730</b>	<b>45,856</b>	<b>9,850</b>	<b>10,120</b>	<b>39,197</b>
Net gains/(losses) on financial instruments classified as held for trading	11,579	6,299	28,274	10,586	5,539	24,105
Other income	54	382	1,674	37	333	3,974
Net impairments on other financial assets	-	-	(274)	-	-	(274)
Personnel expenses	(6,715)	(6,612)	(27,442)	(5,088)	(5,109)	(21,037)
General and administrative expenses	(7,335)	(6,234)	(26,136)	(6,576)	(5,458)	(22,237)
Operating lease expenses	(368)	(244)	(913)	(177)	(160)	(561)
Depreciation and amortization	(3,117)	(2,732)	(12,152)	(2,727)	(2,572)	(10,590)
Other operating expenses	(8,648)	(8,045)	(27,795)	(7,631)	(7,055)	(24,724)
<b>Profit before income tax</b>	<b>32,653</b>	<b>28,006</b>	<b>116,386</b>	<b>30,251</b>	<b>26,027</b>	<b>110,368</b>
Income tax expense	(6,089)	(4,896)	(17,691)	(5,143)	(4,425)	(16,936)
<b>Profit for the period</b>	<b>26,564</b>	<b>23,110</b>	<b>98,695</b>	<b>25,108</b>	<b>21,602</b>	<b>93,432</b>
<b>Profit attributable to:</b>						
Equity holders of the parent entity	26,372	22,863	97,997	25,108	21,602	93,432
Non-controlling interests	192	247	698	-	-	-
	<b>26,564</b>	<b>23,110</b>	<b>98,695</b>	<b>25,108</b>	<b>21,602</b>	<b>93,432</b>

### STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2015

	Group Mar 2015	Group Mar 2014	Group Dec 2014	Parent Mar 2015	Parent Mar 2014	Parent Dec 2014
	N'million	N'million	N'million	N'million	N'million	N'million
<b>Profit for the period</b>	<b>26,564</b>	<b>23,110</b>	<b>98,695</b>	<b>25,108</b>	<b>21,602</b>	<b>93,432</b>
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>						
- Actuarial gains and losses	-	-	(796)	-	-	(796)
- Income tax relating to actuarial gains and losses	-	-	239	-	-	239
	-	-	<b>(557)</b>	-	-	<b>(557)</b>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>						
- Foreign currency translation differences for foreign operations	236	(3,295)	(1,452)	-	-	-
- Income tax relating to Foreign currency translation differences for foreign operations	(71)	989	435	-	-	-
- Net change in fair value of available for sale financial assets	962	(377)	(4,601)	1,240	(184)	(4,711)
- Income tax relating to net change in fair value of available for sale financial assets	(288)	113	1,720	(372)	55	1,753
	839	(2,570)	(3,898)	868	(129)	(2,958)
Other comprehensive income for the period, net of tax	839	(2,570)	(4,455)	868	(129)	(3,515)
<b>Total comprehensive income for the period</b>	<b>27,403</b>	<b>20,540</b>	<b>94,240</b>	<b>25,976</b>	<b>21,473</b>	<b>89,917</b>
<b>Profit attributable to:</b>						
Equity holders of the parent entity	27,035	20,470	93,358	25,976	21,473	89,917
Non-controlling interests	368	70	882	-	-	-
<b>Total comprehensive income for the period</b>	<b>27,403</b>	<b>20,540</b>	<b>94,240</b>	<b>25,976</b>	<b>21,473</b>	<b>89,917</b>
<b>Earnings per share for the profit attributable to the equity holders of the parent entity during the period (expressed in naira per share):</b>						
- Basic	0.94	0.81	3.47	0.85	0.73	3.17
- Diluted	0.94	0.81	3.47	0.85	0.73	3.17
<b>Total impaired Loans and Advances (N'million)</b>	<b>40,885</b>	<b>35,348</b>	<b>41,309</b>	<b>32,942</b>	<b>27,707</b>	<b>32,616</b>
<b>Total impaired Loans and Advances to Loans and Advances (%)</b>	<b>3.06%</b>	<b>3.40%</b>	<b>3.15%</b>	<b>2.67%</b>	<b>2.90%</b>	<b>2.70%</b>
<b>Gross Earnings</b>	<b>79,014</b>	<b>67,577</b>	<b>278,521</b>	<b>70,685</b>	<b>60,274</b>	<b>249,008</b>