

**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS  
ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE NINE MONTHS  
ENDED SEPTEMBER 30, 2012.**

Guaranty Trust Bank plc  
RC 152321

The Board of Directors of Guaranty Trust Bank plc is pleased to present an extract of the un-audited Group Financial Statements for the nine months ended September 30, 2012.

Statement of financial position as at 30th September 2012	Group Sept 2012 (N'million)	Group Dec 2011 (N'million)	Bank Sept 2012 (N'million)	Bank Dec 2011 (N'million)	Income statement For the 9 months ended 30th September 2012	Group Sept 2012 (N'million)	Group Sept 2011 (N'million)	Group Dec 2011 (N'million)	Bank Sept 2012 (N'million)	Bank Sept 2011 (N'million)	Bank Dec 2011 (N'million)
<b>ASSETS</b>					Interest income	124,884	90,687	126,472	118,645	87,047	119,017
Cash and cash equivalents	253,346	368,282	218,373	330,294	Interest expense	(29,029)	(18,689)	(27,921)	(27,206)	(17,367)	(25,430)
Loans and advances to banks	339	159	274	159	<b>Net interest income</b>	<b>95,855</b>	<b>71,998</b>	<b>98,551</b>	<b>91,439</b>	<b>69,680</b>	<b>93,587</b>
Loans and advances to customers	776,639	706,893	735,024	679,359	Loan impairment charges	(3,376)	(10,025)	(19,503)	(2,014)	(9,892)	(18,662)
Financial assets held for trading	208,226	173,298	195,271	151,819	<b>Net interest income after loan impairment charges</b>	<b>92,479</b>	<b>61,973</b>	<b>79,047</b>	<b>89,425</b>	<b>59,788</b>	<b>74,925</b>
Investment securities:					Fee and commission income	35,573	32,862	43,810	30,508	30,578	39,057
– Available for sale	3,054	3,745	3,054	3,745	Fee and commission expense	(1,421)	(2,392)	(2,188)	(1,205)	(2,390)	(2,172)
– Held to maturity	136,756	161,196	137,615	163,914	<b>Net fee and commission income</b>	<b>34,152</b>	<b>30,470</b>	<b>41,622</b>	<b>29,303</b>	<b>28,188</b>	<b>36,885</b>
Investment in subsidiaries	-	-	22,541	16,234	Net gains/(losses) on financial instruments classified as held for trading	3,647	4,191	6,843	3,258	3,298	4,878
Assets pledged as collateral	26,402	45,588	26,402	45,588	Other operating income	1,991	4,624	5,575	2,230	5,973	9,940
Property and equipment	54,906	51,602	49,631	47,342	<b>Other income</b>	<b>5,638</b>	<b>8,815</b>	<b>12,419</b>	<b>5,488</b>	<b>9,271</b>	<b>14,818</b>
Intangible assets	1,352	1,006	1,192	763	<b>Operating income</b>	<b>132,269</b>	<b>101,258</b>	<b>133,087</b>	<b>124,216</b>	<b>97,247</b>	<b>126,628</b>
Deferred tax assets	865	97	-	-	Personnel expenses	(15,462)	(15,430)	(20,484)	(12,451)	(12,083)	(15,962)
Other assets	127,238	87,007	120,711	80,811	General and administrative expenses	(15,856)	(16,771)	(21,621)	(15,300)	(15,890)	(19,779)
	<b>1,589,123</b>	<b>1,598,873</b>	<b>1,510,088</b>	<b>1,520,028</b>	Operating lease expenses	(535)	(487)	(830)	(535)	(391)	(576)
Assets classified as held for sale and discontinued operations	-	9,779	-	3,500	Depreciation and amortization	(6,380)	(5,322)	(7,456)	(5,817)	(4,910)	(6,742)
<b>TOTAL ASSETS</b>	<b>1,589,123</b>	<b>1,608,652</b>	<b>1,510,088</b>	<b>1,523,528</b>	Other operating expenses	(17,144)	(13,900)	(20,616)	(14,531)	(12,984)	(18,824)
<b>LIABILITIES</b>					<b>Total expenses</b>	<b>(55,377)</b>	<b>(51,910)</b>	<b>(71,007)</b>	<b>(48,634)</b>	<b>(46,258)</b>	<b>(61,883)</b>
Deposits from banks	1,732	37,229	586	21,636	<b>Profit before income tax</b>	<b>76,892</b>	<b>49,348</b>	<b>62,080</b>	<b>75,582</b>	<b>50,989</b>	<b>64,745</b>
Deposits from customers	1,071,533	1,026,119	993,489	962,486	Income tax expense	(13,158)	(12,438)	(14,277)	(12,550)	(11,292)	(13,092)
Debt securities issued	88,479	145,768	13,675	13,233	<b>Profit for the period from continuing operations</b>	<b>63,734</b>	<b>36,910</b>	<b>47,803</b>	<b>63,032</b>	<b>39,697</b>	<b>51,653</b>
Current income tax liabilities	8,855	14,063	8,849	13,760	<b>Profit for the period from discontinued operations</b>	<b>609</b>	<b>811</b>	<b>3,938</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred tax liabilities	4,880	3,408	4,875	3,309	<b>Profit for the period</b>	<b>64,343</b>	<b>37,721</b>	<b>51,742</b>	<b>63,032</b>	<b>39,697</b>	<b>51,653</b>
Other liabilities	58,843	48,707	49,159	41,661	<b>Profit attributable to:</b>						
Other borrowed funds	90,957	93,230	170,087	229,647	<b>Equity holders of the parent entity (total)</b>	<b>64,104</b>	<b>37,389</b>	<b>51,204</b>	<b>63,032</b>	<b>39,697</b>	<b>51,653</b>
	<b>1,325,279</b>	<b>1,368,524</b>	<b>1,240,720</b>	<b>1,285,732</b>	– Profit for the period from continuing operations	63,544	36,650	47,516	63,032	39,697	51,653
Liabilities included in assets classified as held for sale and discontinued operations	-	6,120	-	-	– Profit for the period from discontinued operations	560	739	3,687	-	-	-
<b>TOTAL LIABILITIES</b>	<b>1,325,279</b>	<b>1,374,644</b>	<b>1,240,720</b>	<b>1,285,732</b>	<b>Non-controlling interests (total)</b>	<b>239</b>	<b>332</b>	<b>538</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CAPITAL AND RESERVES</b>					– Profit for the period from continuing operations	190	261	287	-	-	-
Share capital	14,716	14,716	14,716	14,716	– Profit for the period from discontinued operations	49	71	251	-	-	-
Share premium	123,471	123,471	123,471	123,471	<b>Profit for the period</b>	<b>64,343</b>	<b>37,721</b>	<b>51,742</b>	<b>63,032</b>	<b>39,697</b>	<b>51,653</b>
Treasury shares	(2,047)	(2,047)	-	-	<b>Other comprehensive income:</b>						
Retained earnings	40,929	28,746	46,924	35,176	Foreign currency translation differences for foreign operations	(2,773)	297	200	-	-	-
Other components of equity	85,725	67,121	84,257	64,433	Net change in fair value of available for sale financial assets	1,221	(3,010)	(3,452)	1,221	(3,010)	(1,558)
	<b>262,794</b>	<b>232,007</b>	<b>269,368</b>	<b>237,796</b>	Income tax relating to component of other comprehensive income	499	690	731	(306)	779	(1,163)
<b>Total equity attributable to owners of the Parent</b>	<b>262,794</b>	<b>232,007</b>	<b>269,368</b>	<b>237,796</b>	<b>Other comprehensive income for the period, net of tax</b>	<b>(1,053)</b>	<b>(2,023)</b>	<b>(2,521)</b>	<b>915</b>	<b>(2,231)</b>	<b>(2,721)</b>
Non-controlling interests in equity	1,050	2,001	-	-	<b>Total comprehensive income for the period</b>	<b>63,290</b>	<b>35,698</b>	<b>49,221</b>	<b>63,947</b>	<b>37,466</b>	<b>48,932</b>
<b>TOTAL EQUITY</b>	<b>263,844</b>	<b>234,008</b>	<b>269,368</b>	<b>237,796</b>	<b>Total Comprehensive income attributable to:</b>						
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,589,123</b>	<b>1,608,652</b>	<b>1,510,088</b>	<b>1,523,528</b>	<b>Equity holders of the parent entity (total)</b>	<b>63,161</b>	<b>35,369</b>	<b>48,682</b>	<b>63,947</b>	<b>37,466</b>	<b>48,932</b>
					– Total comprehensive income for the period from continuing operations	62,601	34,809	44,995	63,947	37,466	48,932
					– Total comprehensive income for the period from discontinued operations	560	560	3,687	-	-	-
					<b>Non-controlling interests (total)</b>	<b>129</b>	<b>329</b>	<b>539</b>	<b>-</b>	<b>-</b>	<b>-</b>
					– Total comprehensive income for the period from continuing operations	80	78	288	-	-	-
					– Total comprehensive income for the period from discontinued operations	49	251	251	-	-	-
					<b>Total comprehensive income for the period</b>	<b>63,290</b>	<b>35,698</b>	<b>49,221</b>	<b>63,947</b>	<b>37,466</b>	<b>48,932</b>
					<b>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):</b>						
					– Basic	2.25	1.30	1.69	2.14	1.41	1.83
					– Diluted	2.25	1.30	1.69	2.14	1.41	1.83
					<b>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):</b>						
					– Basic	-	0.03	0.13	-	-	-
					– Diluted	-	0.03	0.13	-	-	-
					<b>Total impaired Loans and Advances (N'million)</b>	<b>27,829</b>	<b>44,354</b>	<b>22,994</b>	<b>24,484</b>	<b>44,013</b>	<b>22,994</b>
					<b>Total impaired Loans and Advances to Loans and Advances (%)</b>	<b>3.61%</b>	<b>6.50%</b>	<b>3.14%</b>	<b>3.23%</b>	<b>6.48%</b>	<b>3.27%</b>
					<b>Net Earnings</b>	<b>133,690</b>	<b>103,650</b>	<b>135,275</b>	<b>125,421</b>	<b>99,637</b>	<b>128,800</b>

The Group expects that barring unforeseen circumstances, the trend of the above results should be maintained in the last quarter of the financial year.  
DATED THIS 17TH DAY OF OCTOBER, 2012

BY ORDER OF THE BOARD



OLUTOLA OMOTOLA  
COMPANY SECRETARY