

## STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2013

The Board of Directors of Guaranty Trust Bank Plc is pleased to announce the Group's unaudited results for the nine months ended September 30, 2013.

Statements of Financial Position as at 30 September, 2013	Group Sep 2013	Group Dec 2012	Parent Sep 2013	Parent Dec 2012
	(N'million)	(N'million)	(N'million)	(N'million)
<b>ASSETS</b>				
Cash and cash equivalents	243,746	322,989	193,320	256,434
Loans and advances to banks	5,292	4,865	28	178
Loans and advances to customers	920,255	779,050	871,327	742,437
Financial assets held for trading	29,816	271,074	25,861	267,417
Investment securities:				
– Available for sale	262,384	15,766	255,639	10,139
– Held to maturity	98,623	129,491	75,262	118,898
Assets pledged as collateral	27,721	31,203	27,721	31,203
Investment in subsidiaries	-	-	22,999	22,925
Property and equipment	65,173	60,887	59,329	55,497
Intangible assets	2,542	1,772	2,105	1,540
Deferred tax assets	518	992	-	-
Other assets	219,049	116,789	209,879	113,649
<b>TOTAL ASSETS</b>	<b>1,875,119</b>	<b>1,734,878</b>	<b>1,743,470</b>	<b>1,620,317</b>
<b>LIABILITIES</b>				
Deposits from banks	16,040	23,860	134	7,170
Deposits from customers	1,270,745	1,148,197	1,169,684	1,054,123
Other liabilities	71,622	80,973	59,634	69,873
Current income tax liabilities	10,319	15,631	10,554	15,340
Deferred tax liabilities	5,326	3,288	5,324	3,225
Debt securities in issue	95,561	86,926	13,677	13,238
Other borrowed funds	95,185	92,562	173,629	169,194
<b>TOTAL LIABILITIES</b>	<b>1,564,798</b>	<b>1,451,437</b>	<b>1,432,636</b>	<b>1,332,163</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	(2,047)	(2,047)	-	-
Retained earnings	41,197	41,381	46,649	47,558
Other components of equity	131,674	104,651	125,998	102,409
<b>Capital and reserves attributable to equity holders of the parent entity</b>	<b>309,011</b>	<b>282,172</b>	<b>310,834</b>	<b>288,154</b>
Non-controlling interests in equity	1,310	1,269	-	-
<b>TOTAL EQUITY</b>	<b>310,321</b>	<b>283,441</b>	<b>310,834</b>	<b>288,154</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,875,119</b>	<b>1,734,878</b>	<b>1,743,470</b>	<b>1,620,317</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/ICAN/00000004318



C.N Echeozo  
(Deputy Managing Director)

FRC/2013/ICAN/00000001319



J.K Agbaje  
(Group Managing Director and Chief Executive)

FRC/2013/CIBN/00000001782

Approved by the Board of Directors on 23 October, 2013

Income Statements for the period ended 30 September, 2013	Group Sep 2013	Group Sep 2012	Group Dec 2012	Parent Sep 2013	Parent Sep 2012	Parent Dec 2012
	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)	(N'million)
Interest income	136,967	125,826	170,295	128,326	119,587	160,125
Interest expense	(35,017)	(29,029)	(39,609)	(32,524)	(27,206)	(37,026)
<b>Net interest income</b>	<b>101,950</b>	<b>96,797</b>	<b>130,686</b>	<b>95,802</b>	<b>92,381</b>	<b>123,099</b>
Loan impairment charges	(2,654)	(3,075)	(739)	(2,292)	(1,713)	668
<b>Net interest income after loan impairment charges</b>	<b>99,296</b>	<b>93,722</b>	<b>129,947</b>	<b>93,510</b>	<b>90,668</b>	<b>123,767</b>
Fee and commission income	36,004	36,130	44,321	31,161	31,064	39,214
Fee and commission expense	(733)	(1,097)	(1,591)	(672)	(881)	(1,508)
<b>Net fee and commission income</b>	<b>35,271</b>	<b>35,033</b>	<b>42,730</b>	<b>30,489</b>	<b>30,183</b>	<b>37,706</b>
Net gains/(losses) on financial instruments classified as held for trading	5,168	2,528	3,940	3,480	2,138	2,339
Other income	3,851	2,005	3,384	4,666	2,245	2,646
Net impairment loss on financial assets	-	-	(97)	-	-	(97)
Personnel expenses	(16,708)	(16,882)	(25,966)	(14,549)	(13,871)	(20,774)
General and administrative expenses	(16,346)	(15,856)	(22,406)	(14,822)	(15,300)	(20,286)
Operating lease expenses	(680)	(474)	(791)	(464)	(474)	(622)
Depreciation and amortisation	(7,492)	(6,441)	(8,892)	(6,804)	(5,877)	(8,053)
Other operating expenses	(19,992)	(16,743)	(18,821)	(17,917)	(14,130)	(16,484)
<b>Profit before income tax</b>	<b>82,368</b>	<b>76,892</b>	<b>103,028</b>	<b>77,589</b>	<b>75,582</b>	<b>100,142</b>
Income tax expense	(13,126)	(13,158)	(16,341)	(12,085)	(12,550)	(14,878)
<b>Profit for the period from continuing operations</b>	<b>69,242</b>	<b>63,734</b>	<b>86,687</b>	<b>65,504</b>	<b>63,032</b>	<b>85,264</b>
Profit for the period from discontinued operations	-	609	609	-	-	-
<b>Profit for the period</b>	<b>69,242</b>	<b>64,343</b>	<b>87,296</b>	<b>65,504</b>	<b>63,032</b>	<b>85,264</b>
<b>Profit attributable to:</b>						
<b>Equity holders of the parent entity (total)</b>	<b>68,949</b>	<b>64,104</b>	<b>86,958</b>	<b>65,504</b>	<b>63,032</b>	<b>85,264</b>
– Profit for the period from continuing operations	68,949	63,544	86,398	65,504	63,032	85,264
– Profit for the period from discontinued operations	-	560	560	-	-	-
<b>Non-controlling interests (total)</b>	<b>293</b>	<b>239</b>	<b>338</b>	<b>-</b>	<b>-</b>	<b>-</b>
– Profit for the period from continuing operations	293	190	289	-	-	-
– Profit for the period from discontinued operations	-	49	49	-	-	-
<b>69,242</b>	<b>64,343</b>	<b>87,296</b>	<b>65,504</b>	<b>63,032</b>	<b>85,264</b>	

### Statement of Comprehensive Income for the period ended 30 September, 2013

<b>Profit for the period</b>	69,242	64,343	87,296	65,504	63,032	85,264
<b>Other comprehensive income:</b>						
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
- Foreign currency translation differences for foreign operations	993	(2,773)	(2,707)	-	-	-
- Income tax relating to Foreign currency translation differences for foreign operations	(298)	866	812	-	-	-
- Net change in fair value of available for sale financial assets	3,993	1,221	1,463	3,992	1,221	1,463
- Income tax relating to net change in fair value of available for sale financial	(1,198)	(366)	(439)	(1,197)	(306)	(379)
<b>Other comprehensive income for the period, net of tax</b>	<b>3,490</b>	<b>(1,052)</b>	<b>(871)</b>	<b>2,795</b>	<b>915</b>	<b>1,084</b>
<b>Total comprehensive income for the period</b>	<b>72,732</b>	<b>63,291</b>	<b>86,425</b>	<b>68,299</b>	<b>63,947</b>	<b>86,348</b>
<b>Profit attributable to:</b>						
<b>Equity holders of the parent entity (total)</b>	<b>72,456</b>	<b>63,224</b>	<b>86,193</b>	<b>68,299</b>	<b>63,947</b>	<b>86,348</b>
– Total comprehensive income for the period from continuing operations	72,456	62,664	85,633	68,299	63,947	86,348
– Total comprehensive income for the period from discontinued operations	-	560	560	-	-	-
<b>Non-controlling interests (total)</b>	<b>276</b>	<b>67</b>	<b>232</b>	<b>-</b>	<b>-</b>	<b>-</b>
– Total comprehensive income for the period from continuing operations	276	18	183	-	-	-
– Total comprehensive income for the period from discontinued operations	-	49	49	-	-	-
<b>Total comprehensive income for the period</b>	<b>72,732</b>	<b>63,291</b>	<b>86,425</b>	<b>68,299</b>	<b>63,947</b>	<b>86,348</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	2.44	2.25	3.06	2.23	2.14	2.90
– Diluted	2.44	2.25	3.06	2.23	2.14	2.90
<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	-	0.02	0.02	-	-	-
– Diluted	-	0.02	0.02	-	-	-
<b>Total impaired Loans and Advances (N'million)</b>	<b>30,350</b>	<b>29,022</b>	<b>27,571</b>	<b>24,154</b>	<b>24,484</b>	<b>21,860</b>
<b>Total impaired Loans and Advances to Loans and Advances (%)</b>	<b>3.21%</b>	<b>3.61%</b>	<b>3.43%</b>	<b>2.71%</b>	<b>3.23%</b>	<b>2.88%</b>
<b>Gross Earnings</b>	<b>181,990</b>	<b>166,490</b>	<b>221,940</b>	<b>167,633</b>	<b>155,034</b>	<b>204,324</b>