

## STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2016

The Board of Directors of Guaranty Trust Bank Plc is pleased to announce the Group's unaudited results for the period ended 30 September 2016

### Statements of Financial Position as at 30 September 2016


	Group Sep 2016	Group Dec 2015	Parent Sep 2016	Parent Dec 2015
	(N'million)	(N'million)	(N'million)	(N'million)
<b>ASSETS</b>				
Cash and cash equivalents	376,342	254,633	227,374	173,133
Financial assets held for trading	27,540	34,626	12,074	25,076
Investment securities:				
– Available for sale	425,784	364,180	366,718	327,586
– Held to maturity	51,651	29,408	3,106	3,211
Assets pledged as collateral	51,224	61,955	51,224	61,946
Loans and advances to banks	42	1,051	42	639
Loans and advances to customers	1,640,258	1,371,926	1,460,436	1,265,207
Investment in subsidiaries	-	-	43,968	41,906
Property and equipment	93,713	87,989	81,301	79,193
Intangible assets	14,701	12,471	3,659	2,493
Deferred tax assets	5,054	3,244	3,446	-
Restricted deposits and other assets	406,546	303,111	382,324	297,240
<b>TOTAL ASSETS</b>	<b>3,092,855</b>	<b>2,524,594</b>	<b>2,635,672</b>	<b>2,277,630</b>
<b>LIABILITIES</b>				
Deposits from banks	62,301	26,257	94	40
Deposits from customers	2,043,499	1,610,350	1,725,187	1,422,550
Financial liabilities held for trading	1,342	-	1,342	-
Other liabilities	118,901	104,606	87,185	85,126
Current income tax liabilities	24,363	17,739	25,527	19,379
Deferred tax liabilities	6,593	6,840	-	6,346
Debt securities issued	128,924	180,117	-	-
Other borrowed funds	214,733	165,123	334,069	338,580
<b>TOTAL LIABILITIES</b>	<b>2,600,656</b>	<b>2,111,032</b>	<b>2,173,404</b>	<b>1,872,021</b>

### CAPITAL AND RESERVES

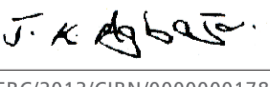
	Group Sep 2016	Group Dec 2015	Parent Sep 2016	Parent Dec 2015
	(N'million)	(N'million)	(N'million)	(N'million)
Share capital	14,716	14,716	14,716	14,716
Share premium	123,471	123,471	123,471	123,471
Treasury shares	(5,291)	(4,754)	-	-
Retained earnings	88,956	51,089	83,284	46,048
Other components of equity	261,508	222,651	240,797	221,374
<b>Capital and reserves attributable to equity holders of the parent entity</b>	<b>483,360</b>	<b>407,173</b>	<b>462,268</b>	<b>405,609</b>
Non-controlling interests in equity	8,839	6,389	-	-
<b>TOTAL EQUITY</b>	<b>492,199</b>	<b>413,562</b>	<b>462,268</b>	<b>405,609</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,092,855</b>	<b>2,524,594</b>	<b>2,635,672</b>	<b>2,277,630</b>

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

### APPROVED BY THE BOARD OF DIRECTORS ON 19 OCTOBER 2016:

  
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

### Income Statements for the period ended 30 September 2016

	Group Sep 2016	Group Sep 2015	Parent Sep 2016	Parent Sep 2015
	(N'million)	(N'million)	(N'million)	(N'million)
Interest income	181,910	172,964	156,413	156,225
Interest expense	(49,161)	(52,834)	(40,957)	(47,229)
<b>Net interest income</b>	<b>132,749</b>	<b>120,130</b>	<b>115,456</b>	<b>108,996</b>
Loan impairment charges	(57,083)	(8,516)	(56,275)	(8,400)
<b>Net interest income after loan impairment charges</b>	<b>75,666</b>	<b>111,614</b>	<b>59,181</b>	<b>100,596</b>
Fee and commission income	50,410	39,657	42,498	33,739
Fee and commission expense	(2,276)	(2,121)	(1,860)	(1,849)
<b>Net fee and commission income</b>	<b>48,134</b>	<b>37,536</b>	<b>40,638</b>	<b>31,890</b>
Net gains on financial instruments classified as held for trading	3,014	9,794	1,271	7,485
Other income	93,950	6,958	95,379	7,672
Net impairment reversal on financial assets	-	3	-	3
Personnel expenses	(21,773)	(21,491)	(15,674)	(15,623)
Operating lease expenses	(1,325)	(1,111)	(504)	(511)
Depreciation and amortisation	(10,961)	(9,152)	(9,380)	(7,955)
Other operating expenses	(45,868)	(42,089)	(38,111)	(37,745)
<b>Profit before income tax</b>	<b>140,837</b>	<b>92,062</b>	<b>132,800</b>	<b>85,812</b>
Income tax expense	(20,910)	(16,902)	(18,275)	(14,588)
<b>Profit for the period</b>	<b>119,927</b>	<b>75,160</b>	<b>114,525</b>	<b>71,224</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	759	596	-	-
Non-controlling interests	<b>119,927</b>	<b>75,160</b>	<b>114,525</b>	<b>71,224</b>

### Statements of other Comprehensive Income for the period ended 30 September 2016

	Group Sep 2016	Group Sep 2015	Parent Sep 2016	Parent Sep 2015
	(N'million)	(N'million)	(N'million)	(N'million)
<b>Profit for the period</b>	<b>119,927</b>	<b>75,160</b>	<b>114,525</b>	<b>71,224</b>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>				
- Foreign currency translation differences for foreign operations	25,414	787	-	-
- Income tax relating to Foreign currency translation differences for foreign operations	(7,624)	(236)	-	-
- Net change in fair value of available for sale financial assets	(7,787)	3,386	(7,724)	3,385
- Income tax relating to net change in fair value of available for sale financial assets	1,972	(846)	1,953	(845)
<b>Other comprehensive income for the period, net of tax</b>	<b>11,975</b>	<b>3,091</b>	<b>(5,771)</b>	<b>2,540</b>
<b>Total comprehensive income for the period</b>	<b>131,902</b>	<b>78,251</b>	<b>108,754</b>	<b>73,764</b>
<b>Profit attributable to:</b>				
- Equity holders of the parent entity	128,817	77,677	108,754	73,764
- Non-controlling interests	3,085	574	-	-
<b>Total comprehensive income for the period</b>	<b>131,902</b>	<b>78,251</b>	<b>108,754</b>	<b>73,764</b>
<b>Earnings per share attributable to the equity holders of the parent entity during the period (expressed in naira per share):</b>				
- Basic	4.24	2.65	3.89	2.42
- Diluted	4.24	2.65	3.89	2.42
<b>Gross Earnings</b>	<b>329,284</b>	<b>229,376</b>	<b>295,561</b>	<b>205,124</b>

	Group Sep 2016	Group Dec 2015	Parent Sep 2016	Parent Dec 2015
	(N'million)	(N'million)	(N'million)	(N'million)
<b>Total impaired Loans and Advances</b>	<b>70,833</b>	<b>45,061</b>	<b>46,353</b>	<b>36,611</b>
<b>Total impaired Loans and Advances to Loans and Advances (%)</b>	<b>4.13%</b>	<b>3.21%</b>	<b>3.04%</b>	<b>2.83%</b>